

**23 May 2025**

**Kelso Group Holdings Plc**  
**("Kelso" or the "Company")**  
**Purchase of Shares & PDMR Shareholding**

The Board of Kelso, the main market listed acquisition vehicle, announces that it was notified on 22 May 2025 by The Freelands Pension Trust ("Freelands") that it had purchased 846,971 ordinary shares in Kelso at a price of 2.5p. This trade brings Freelands total holding in Kelso to 3,620,101 shares, equal to c.1% of the issued share capital.

The sole underlying beneficiary of Freelands is John Goold, CEO of Kelso. Combined with John Goold's existing shareholding of 44,689,796 shares, this takes his total beneficial holding to 45,536,767 shares, being 12.1% of the issued share capital of Kelso.

**For further information please contact:**

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Billy Clegg, Tom Huddart	

**About Kelso**

Kelso was established in November 2022 to identify, engage and unlock trapped value in the UK stock market. Kelso's strategy is to invest in situations where there is an anomaly between the intrinsic value and prospects of a company and its stock market valuation. Kelso will, in particular, look for situations where it believes the sum of the parts of a business is greater than the current value.

As at Kelso's last results date announced on 23rd April 2025 Kelso set out its 5 investments being NCC Plc at 136p being 27% of the portfolio, Selkirk at 2.4p being 26%, THG plc at 28p being 25%, Angling Direct Plc at 35p being 11% and TheWorks.co.uk plc at 21p being 11%. There has been no material change to the portfolio since the last announcement. Prices were as at 22 April 2025.

**Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.**

<b>1</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
a)	Name	John Goold (through The Freelands Pension Trust)
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	Chief Executive Officer (PDMR)
b)	Initial notification/Amendment	Initial notification
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Kelso Group Holdings plc
b)	LEI	213800K4RRUZLUE5GC02

4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument  Identification Code	Ordinary Shares of 1p each  ISIN: GB00BK1VJS23
b)	Nature of the transaction	Purchase of ordinary shares of 1p each
c)	Price(s) and volume(s)	Price: 2.5p  Volume: 846,971
d)	Aggregated information	Price: 2.5p  Volume: 846,971
e)	Date of transaction	22 May 2025
f)	Place of transaction	London Stock Exchange

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