

Prior to publication, the information contained within this announcement was deemed by the Company to constitute inside information as stipulated under the UK Market Abuse Regulation. With the publication of this announcement, this information is now considered to be in the public domain.

27 May 2025

Software Circle plc ("Software Circle", the "Company" or the "Group")

Update on Suspected Payment Fraud - Funds Recovered

Further to the announcement made on 22 May 2025 regarding a suspected authorised push payment fraud affecting one of the Group's operating units, the Board of Software Circle confirms that all funds involved in the incident - totalling £426,770 - have now been recovered in full.

This positive outcome is the result of the swift action taken by the Group and the business unit involved, close coordination with the banking institution and the cooperation of all parties involved in the investigation.

As previously stated, this incident was isolated to a single operating unit, and there remains no evidence of any breach of the Group's systems or data. The Group continues to operate with a strong financial position. We will provide a short update regarding our Financial Year results for the year ended 31 March 2025 later this week.

The Board reiterates its commitment to strengthening internal financial controls. In addition to the measures already introduced, the Group will continue to review and evolve its procedures to ensure robust defences against financial crime.

We appreciate the prompt response and diligence of the bank and authorities in this matter.

For further information:

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Notes to editors:

Software Circle plc is a UK based acquirer of vertical market software businesses. Our aim is to help founders find the right exit strategy, without fuss or drama. Continuing operations in an independent, decentralised way. Keeping the entrepreneurial spirit and culture that exists in the businesses we acquire. Providing a permanent home for their teams, management talent and culture.

At the heart of our business lies a disciplined and long-term strategy: to acquire VMS businesses at appropriate valuations, support their organic growth over time, and reinvest the free cash flow they generate into further value-accretive opportunities.

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