

*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:**

**Software Circle plc**  
Gavin Cockerill (CEO) via [investors@softwarecircle.com](mailto:investors@softwarecircle.com)

**Allenby Capital Limited** (Nominated Adviser and broker) 0203 328 5656  
David Hart / Piers Shimwell (Corporate Finance)  
Stefano Aquilino / Joscelin Pinnington (Sales and Corporate Broking)

**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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

FURUNRRRVOUVUUR