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4 July 2025

Huddled Group plc

("Huddled", the "Company" or the "Group")

THG Ingenuity Agreement & Share Subscription

Huddled Group plc (AIM:HUD), the circular economy e-commerce group, is pleased to announce that, following continued growth in both order numbers and revenue across all three brands in Q2 2025, the Company has entered into an agreement to partner with e-commerce solutions provider THG Ingenuity to help accelerate its growth plans. The Company has also received an approach from Shard Capital Partners LLP to invest £1.5m at the current market price of 3.2p to support our growth ambitions.

THG Fulfil fulfilment and carrier service agreement

THG Ingenuity is a cutting-edge e-commerce solution provider designed to help brands scale at speed. THG Fulfil facilities are highly scalable and highly automated fulfilment centres, thus best placed to support Huddled's growth ambitions. With facilities able to process over 2 million units per day, capacity constraints are effectively removed. THG Fulfil will allow us to take orders up to 1am for same-day delivery, which we anticipate will improve our marketing conversion rate as well as customer satisfaction. Huddled will work closely with THG Ingenuity to help clients unlock surplus stock challenges.

The relationship also opens up the opportunity of using THG Ingenuity's award-winning THG Studios facilities to assist us in building our live e-commerce solutions using state-of-the-art AI technology combined with live presenters to deliver more frequent live sales broadcasts.

It is anticipated that the migration of stock and fulfilment operations will be completed before the end of Q3 2025, allowing us to be fully operational going into Q4 2025.

The directors do not expect expenditure on warehousing, fulfilment and postage to be materially different following the move to THG Ingenuity, and with the advantage of quicker turnaround times, highly-scalable capacity and proximity to potential suppliers of stock, we believe this is the right decision for the Company.

Share subscription

The board is pleased to announce that it has received a proposal for equity funding from Shard Capital Partners LLP for £1.5m at a price of 3.2 pence per Ordinary Share¹, being the closing share price on 3 July 2025 (the "Funding Proposal").

In light of the deal with THG Ingenuity and the growth potential this unlocks, the board has decided to accept the terms of the Funding Proposal. These funds will allow Huddled to execute its current pipeline of commercial opportunities alongside providing additional working capital for growth. £1.0m of the Funding Proposal will be provided by a single institutional investor with the balance of £0.5m being provided by Shard Capital Partners LLP.

The Funding Proposal will be satisfied by the issue of 46,875,000 new Ordinary Shares¹ at a price of 3.2 pence per Ordinary Share¹. The directors will use the authorities granted to them at the Annual General Meeting held on 30 June 2025 to issue 34,468,625 new Ordinary Shares (the "Firm Shares"), to partially satisfy the Funding Proposal. The Firm Shares equate to approximately £1.1m. The Company intends to convene a General Meeting to seek shareholder approval to issue

the remaining 12,406,375 new Ordinary Shares (the "Conditional Shares"). The Conditional Shares equate to approximately £0.4m. Further details will be set out in a shareholder circular including the notice of a General Meeting. A further announcement will confirm the posting date of the Circular, availability on the website and key dates in connection with the Funding Proposal.

Whilst the board has historically stated that we did not need to raise new money to move the business into operational profitability, we are cognisant of the opportunities ahead of us. Q2 2025 was another quarter of solid growth both in order numbers and revenue across all three brands, with Boop Beauty exceeding our expectations with orders increasing circa 31% from Q1 2025 to Q2 2025. Removing the need to worry about logistics internally means we can focus more of our efforts on improved stock buying, marketing, and growing our order numbers. The approach from Shard Capital Partners LLP combined with the THG Ingenuity opportunity came at exactly the right time, allowing us not only to strengthen our balance sheet, but also enable the move to a world-class logistics service. This, along with the appointment of Michael Ashley as Group CEO, demonstrates our ambition to accelerate our growth plans.

Admission and Total Voting Rights

Application has been made for the Firm Shares to be admitted to trading on AIM ("Admission"). Admission is expected to take place on or around 11 July 2025. Upon Admission, the Firm Shares will rank pari passu in all respects with the existing Ordinary Shares.

Following Admission and inclusive of indirect holdings, Martin Higginson, a director of the Company, will hold 14.69% of the Ordinary Shares in the Company.

Certain of the Company's shareholders are deemed to be acting in concert in accordance with The Takeover Code ("the Concert Party"). Following Admission, the Concert Party will own 47.92% of the Ordinary Shares in the Company.

Following Admission, the total number of Ordinary Shares and voting rights in the Company will be 379,154,899 (the "Enlarged Share Capital"). The Company does not hold any shares in treasury.

The above figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

¹ordinary shares of 0.040108663 pence each in the Company ("Ordinary Shares")

Martin Higginson, Executive Chairman of Huddled Group plc, commented: *"This partnership represents a step-change in our ability to deliver circular economy solutions at scale. THG Ingenuity's fulfilment capabilities rival Amazon's - something we've aspired to since we started this business. The ability to process orders until 1am for same-day delivery is a dream for any e-commerce retailer.*

"We knew to fulfil this vision, and accelerate our growth plans we would need more capital, and to be approached by Shard Capital Partners LLP regarding a potential investment from a major institutional investor came at exactly the right time. Their belief in our mission is a testament to our model and the growth we have shown to date, as well as the growth potential this THG Ingenuity deal will unlock. To take this money into the Company at the current market price demonstrates confidence in both the business and its potential."

Tom Killeen, COO, THG Ingenuity commented: *"Partnering with Huddled is a testament to THG Fulfil's world-class fulfilment and courier management solutions. Our collaboration will empower Huddled to deliver a truly market-leading customer experience, optimising their operations whilst leveraging our industry-leading capabilities, including 1 am same-day delivery. In addition, their approach to offering sustainable solutions to surplus stock allows us to talk to our clients and offer them a solution to an age-old problem. A solution that reduces waste and maximises efficiency. This is about more than just logistics; it's about leveraging cutting-edge technology to unlock tangible commercial advantages and deliver unparalleled speed and precision."*

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Forward-Looking Statements

This announcement contains forward-looking statements. These statements relate to the Company's future prospects, developments and business strategies. Forward-looking statements are identified by their use of terms and phrases such as "potential", "estimate", "expect", "may", "will" or the negative of such terms and phrases, variations or comparable expressions, including references to assumptions. The forward-looking statements in this announcement are based on current expectations and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements. These forward-looking statements speak only as at the date of this announcement. No statement in this announcement is intended to constitute a profit forecast or profit estimate for any period. No representation or warranty is given as to the completeness or accuracy of the forward-looking statements contained in this announcement. Neither the directors nor the Company undertake any obligation to update forward-looking statements other than as required by the AIM Rules or by the rules of any other securities regulatory authority, whether as a result of new information, future events or otherwise.

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