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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF EU REGULATION 596/2014 (WHICH FORMS PART OF DOMESTIC UK LAW PURSUANT TO THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (AS AMENDED) ("UK MAR").

IN ADDITION, MARKET SOUNDINGS (AS DEFINED IN UK MAR) WERE TAKEN IN RESPECT OF CERTAIN OF THE MATTERS CONTAINED WITHIN THIS ANNOUNCEMENT, WITH THE RESULT THAT CERTAIN PERSONS BECAME AWARE OF INSIDE INFORMATION (AS DEFINED UNDER UK MAR). UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THOSE PERSONS THAT RECEIVED INSIDE INFORMATION IN A MARKET SOUNDING ARE NO LONGER IN POSSESSION OF SUCH INSIDE INFORMATION, WHICH IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

15 July 2025

Caledonian Holdings PLC
("Caledonian" or "the Company")

Placing to raise £1.05 million

Caledonian Holdings PLC (AIM:CHP), an AIM-quoted investing company focused on the financial services market, is pleased to announce a placing of 29,999,999,998 new ordinary shares of 0.001 pence each in the Company (the "**Placing Shares**") at an issue price of 0.0035 pence per Placing Share (the "**Issue Price**") to raise £1,050,000 (before expenses) (the "**Placing**").

The net proceeds raised from the Placing will primarily be used by the Company to accelerate its investment strategy in the financial services sector and strengthen the Company's executive and investment team supporting the Company's board of directors (the "**Board**" or the "**Directors**") led by Jim McColl, Executive Director.

Peterhouse Capital Limited ("**Peterhouse**") is acting as sole broker in connection with the Placing.

Highlights

- £1.05 million fundraise supported by both existing shareholders of the Company and new investors.
- Net proceeds raised are intended to be used to take advantage of the Company's pipeline of investment opportunities in the financial services sector and to strengthen the team at Caledonian as well as for general working capital purposes.
- The Placing will be conducted in two tranches as to: (i) 8,579,999,998 Placing Shares (the "**Firm Placing Shares**"), being referred to as the "**Firm Placing**"; and (ii) 21,420,000,000 Placing Shares (the "**Conditional Placing Shares**"), being referred to as the "**Conditional Placing**".
 - o The Firm Placing Shares will be allotted and issued utilising certain of the Company's unutilised existing authorities that were granted at the general meeting of the Company held on 24 March 2025 (the "**March 2025 General Meeting**").
 - o The issue and allotment of the Conditional Placing Shares is conditional, *inter alia*, upon the passing of the necessary resolutions to authorise such issue and allotment and disapply pre-emption rights (the "**Fundraising Resolutions**") to be put to shareholders of the Company at a general meeting of the Company to be convened in the next few days (the "**General Meeting**").

Jim McColl, Executive Director of Caledonian Holdings PLC, commented "We are delighted with the strong support received for this fundraise, which will enable us to accelerate our strategy of backing high-potential businesses in the financial services sector. Our first investment in AlbaCo Limited demonstrates our commitment to this vision, and we look forward to building further momentum with a strengthened team and additional capital."

Background to and reasons for the Placing

In March 2025 the Company undertook a strategic change of direction which included implementing a revised investing policy with a focus on the financial services sector and involved a number of Board changes including the appointment of Jim McColl as an Executive Director of the Company. The Company also raised approximately £1.2 million (before expenses) to enable the Company to begin the implementation of the new strategy with the current Board members investing a total of £230,000.

In June 2025, the Company made its first new investment under the new Board and the revised investing strategy. The Company invested £750,000 in cash in AlbaCo Limited (**AlbaCo**), Scotland's first bank solely dedicated to lending to small and medium sized businesses. Following completion of the cash investment in AlbaCo, Caledonian has a 2.7% interest in AlbaCo's issued share capital. The Board is highly encouraged by AlbaCo's growth prospects and views this investment as a strong foundation for the Company's future direction.

The Company has an active pipeline of potential investments and the Board of Caledonian continues to assess investment opportunities that are a fit with its future strategy and direction, although at the present time discussions with prospective investee companies remain at an early stage.

The net proceeds from the Placing will provide the Company with additional funds to enable it to execute future investment opportunities in the financial services sector. Part of the net proceeds will also be allocated to strengthen the Company's executive and investment team who will be responsible for both managing the existing investment portfolio and assessing new investment opportunities.

Details of the Placing

Peterhouse, as agent for the Company, has conditionally raised £1.05 million (before expenses) through the placing of 29,999,999,998 Placing Shares at the Issue Price. The Issue Price represents a discount of approximately 6.7 per cent. to the Company's mid-market closing price of 0.00375 pence per share on 14 July 2025.

The Placing is being conducted in two tranches, as follows:

- a Firm Placing of 8,579,999,998 Firm Placing Shares to be issued pursuant to the Company's existing authorities to issue and allot equity securities on a non-pre-emptive basis granted at the March 2025 General Meeting; and
- a Conditional Placing of 21,420,000,000 Conditional Placing Shares to be issued conditional upon the passing of the Fundraising Resolutions at the General Meeting.

The Placing Shares will represent approximately 30.8 per cent. of the enlarged issued share capital of the Company (as enlarged by the Placing Shares) and will rank *pari passu* with the existing ordinary shares of 0.001 pence each in the Company (the "**Ordinary Shares**").

The Firm Placing is conditional upon, amongst other things, First Admission (as defined below) becoming effective.

The Conditional Placing is conditional upon, amongst other things, the Resolution being duly passed at the General Meeting and Second Admission (as defined below) becoming effective on or before 8.00 a.m. on 6 August 2025 (or such later time and/or date as the Company and Peterhouse Capital may agree, but in any event by no later than 8.00 a.m. on 1 September 2025).

The Placing Shares were not, and are not being, offered to the public and are not being offered or sold in any jurisdiction where it would be unlawful to do so.

The Firm Placing is not conditional on the Conditional Placing or the passing of the Fundraising Resolutions at the General Meeting.

Warrants

Participants in the Placing will receive one warrant for every two Placing Shares subscribed for as part of the Placing (the "**Warrants**") which will result in the issue of 14,999,999,999 Warrants. The Warrants will be valid for two years from Second Admission (as defined below) and will have an exercise price of 0.0075 pence per Warrant. The Warrants have an accelerator clause: if the share price of the Company's shares is sustained at a price greater than 0.015 pence for five consecutive trading days the Company may choose to force execution of the Warrants at the exercise price of 0.0075 pence. The Company is obliged to write to each Warrant holder providing seven calendar days' notice to exercise the Warrants (the "**Notice**"), after which each Warrant holder will have up to 14 days to pay for the exercise of their Warrants, subject to

the terms of the Warrant Deed. Warrants for which notice of execution is not given within 7 days from the date of Notice will be forfeited.

The issue of the Warrants will be subject to the passing of the Fundraising Resolutions at the General Meeting. The Warrants will be issued following Second Admission (as defined below).

Use of proceeds

It is intended that the net proceeds of the Placing will be used to make investments within the financial services sector, to strengthen the Company's team and for general working capital purposes.

Director and former Director participation in the Placing

Brent Fitzpatrick (Non-Executive Chairman) and Chris Cooke (Non-Executive Director), together with former director Emma Wilson, have conditionally subscribed for a total of 957,142,857 Placing Shares at the Issue Price as follows:

<i>Director / former Director</i>	<i>Current holding of Ordinary Shares</i>	<i>Subscription value (£)</i>	<i>Number of Firm Placing Shares subscribed for</i>	<i>Number of Conditional Placing Shares subscribed for</i>	<i>Resultant holding of Ordinary Shares following Second Admission</i>	<i>% of enlarged issued share capital (as enlarged by the Placing Shares)</i>	<i>Number of Warrants to be issued following Second Admission</i>
Christopher Cooke*	2,651,666,983*	25,000	204,285,714	510,000,000	3,365,952,697	3.45%	357,142,857
Brent Fitzpatrick	468,500,000	6,000	49,028,571	122,400,000	639,928,571	0.66%	85,714,285
Emma Wilson	200,000,000	2,500	20,428,571	51,000,000	271,428,571	0.28%	35,714,285

**The current holding of Chris Cooke now excludes 83,709,962 Ordinary Shares held by Chris Cooke's youngest child who is now over the age of 18 years. As a result of Chris Cooke's daughter now being over the age of 18, his existing shareholding (as defined under the AIM Rules for Companies) has reduced to 2,651,666,983 Ordinary Shares representing 3.93% of the current issued share capital of the Company.*

Related party transaction

Brent Fitzpatrick and Chris Cooke are existing directors of the Company and Emma Wilson has been a director of the Company within the past 12 months, and as such are considered related parties of the Company for the purposes of the AIM Rules for Companies. The participation of Brent Fitzpatrick, Chris Cooke and Emma Wilson in the Placing constitutes a related party transaction pursuant to Rule 13 of the AIM Rules for Companies. The Company's independent director (being Jim McColl, Executive Director), having consulted with the Company's nominated adviser, Allenby Capital Limited, considers that the terms of the participation of Brent Fitzpatrick, Chris Cooke and Emma Wilson in the Placing are fair and reasonable insofar as the Company's shareholders are concerned.

Admission

Application will be made shortly to the London Stock Exchange plc for the Firm Placing Shares to be admitted to trading on AIM (**'First Admission'**). It is expected that First Admission will become effective and that dealings in the Firm Placing Shares on AIM will commence at 8:00 a.m. on or around 21 July 2025.

Application will be made to the London Stock Exchange plc for the Conditional Placing Shares to be admitted to trading on AIM (**'Second Admission'**). Subject to, *inter alia*, the passing of the Fundraising Resolutions at the General Meeting, it is anticipated that Second Admission will become effective and that dealings in the Conditional Placing Shares will commence on AIM at 8.00 a.m. on or around 7 August 2025.

General Meeting

The General Meeting is proposed to be held at 11 a.m. on 6 August 2025. A circular, which will provide further details of the Placing and include a notice convening the General Meeting, will be sent to shareholders in the next few days. A further announcement will be made to confirm this in due course.

Update on AlbaCo Share Swap

As previously announced by the Company on 10 June 2025, as part of the Company's investment in AlbaCo, the Company intends to also acquire 250,000 existing ordinary shares in AlbaCo from Jim McColl (Executive Director of Caledonian and major shareholder and director of AlbaCo) at a price of £1.00 per share through the issue of 5,797,101,449 new ordinary shares in the Company (the "**Consideration Shares**") at a price of 0.0043125p per share (the "**Share Swap**").

The Company has now completed the valuation exercise that is required under section 593 of the Companies Act 2006 to enable the Share Swap to proceed. The Company now intends to proceed with completing and entering into the necessary documentation on the Share Swap in line with these previously announced terms. The issue of the Consideration Shares and the completion of the Share Swap will now be subject to the Company obtaining the necessary share authorities at the General Meeting. The Share Swap will also be subject to the necessary requirements of Rule 13 of the AIM Rules for Companies for related party transactions.

A further announcement will be made on the Share Swap at the appropriate time.

Total voting rights

On First Admission, the Company's issued ordinary share capital will consist of 76,050,695,253 Ordinary Shares, with one vote per share. The Company does not hold any Ordinary Shares in treasury. Therefore, on First Admission, the total number of Ordinary Shares and voting rights in the Company will be 76,050,695,253. With effect from First Admission, this 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 Guidance and Transparency Rules.

A further announcement will be made in relation to the total voting rights in the Company's share capital following Second Admission.

For further information, please contact:

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Jim McColl, Executive Director

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Peterhouse Capital Limited (Broker)

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Director/PDMR UK MAR disclosures

The following notification, made in accordance with the requirements of the UK Market Abuse Regulation, gives further details.

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Name	Position
		Christopher Cooke	Non-Executive Director
		Brent Fitzpatrick	Non-Executive Chairman
		Emma Wilson	Company Secretary
2	Reason for the notification		
a)	Position/status	See above	
b)	Initial notification /Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Caledonian Holdings PLC	
b)	LEI	213800SWFEORWAP84393	
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	Ordinary shares of 0.001p each in Caledonian Holdings PLC	

	Financial instrument, type of instrument Identification code	Identification code (ISIN) for Caledonian Holdings PLC ordinary shares of 0.001P each: GB00BYZ9XC29			
b)	Nature of the transaction	Purchase of ordinary shares in Placing			
c)	Price(s) and volume(s)	Name	Price(s) (pence)	No. of Firm Placing Shares	No. of Conditional Placing Shares
		Christopher Cooke	0.0035	204,285,714	510,000,000
		Brent Fitzpatrick	0.0035	49,028,571	122,400,000
		Emma Wilson	0.0035	20,428,571	51,000,000
d)	Aggregated information: - Aggregated volume - Price	Name	Placing Shares	Value (£)	
		Christopher Cooke	714,285,714	25,000	
		Brent Fitzpatrick	171,428,571	6,000	
		Emma Wilson	71,428,571	2,500	
e)	Date of the transaction	15 July 2025			
f)	Place of the transaction	London Stock Exchange, XLON			

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