

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, TO US PERSONS OR INTO OR WITHIN THE UNITED STATES, AUSTRALIA, CANADA, SOUTH AFRICA OR JAPAN, OR ANY MEMBER STATE OF THE EEA, OR ANY OTHER JURISDICTION WHERE, OR TO ANY OTHER PERSON TO WHOM, TO DO SO MIGHT CONSTITUTE A VIOLATION OR BREACH OF ANY APPLICABLE LAW OR REGULATION. PLEASE SEE THE IMPORTANT NOTICE AT THE END OF THIS ANNOUNCEMENT

THE COMMUNICATION OF THIS ANNOUNCEMENT AND ANY OTHER DOCUMENTS OR MATERIALS RELATING TO THE RETAIL OFFER AS A FINANCIAL PROMOTION IS ONLY BEING MADE TO, AND MAY ONLY BE ACTED UPON BY, THOSE PERSONS IN THE UNITED KINGDOM FALLING WITHIN ARTICLE 43 OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005, AS AMENDED (WHICH INCLUDES AN EXISTING MEMBER OF REVOLUTION BEAUTY GROUP PLC). ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS ANNOUNCEMENT RELATES IS AVAILABLE ONLY TO SUCH PERSONS AND WILL BE ENGAGED IN ONLY BY SUCH PERSONS. THIS ANNOUNCEMENT IS FOR INFORMATIONAL PURPOSES ONLY, AND DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER OR INVITATION TO SELL OR ISSUE, OR ANY SOLICITATION OF AN OFFER TO PURCHASE OR SUBSCRIBE FOR, ANY SECURITIES OF REVOLUTION BEAUTY GROUP PLC.

CAPITALISED TERMS NOT OTHERWISE DEFINED HEREIN SHALL HAVE THE MEANINGS GIVEN TO THEM IN THE COMPANY'S ANNOUNCEMENT RELEASED ON 7.02 A.M. AUGUST 2025 AT 22 AUGUST 2025.

22 August 2025

**Revolution Beauty Group Plc**

("Revolution Beauty" or the 'Company')

**Retail Offer to existing shareholders**

The Board of Revolution Beauty is pleased to announce a retail offer via BookBuild (the "**Retail Offer**") to raise up to £1.5 million through the issue of new ordinary shares of 1 penny each in the capital of the Company ("**Ordinary Shares**") at an issue price of 3.00 pence per Ordinary Share (the "**Issue Price**") (the "**Retail Offer Shares**").

In addition to the Retail Offer, the Company has conditionally procured subscribers for new Ordinary Shares pursuant to the Placing and the Subscription (the Ordinary Shares to be issued pursuant to the Placing and the Subscription, together with the Retail Offer Shares, being the "**New Shares**") at the Issue Price (the Placing and the Subscription, together with the Retail Offer, being the "**Fundraise**"). For the avoidance of doubt, the Retail Offer is not part of the Placing and Subscription, and completion of the Placing and Subscription is not conditional on the completion of the Retail Offer. Further details of the Fundraise, including the background to and reasons for the Placing, Subscription and Retail Offer, are included in the separate announcement released by the Company at 7.02 am on 22 August 2025 (the "**Fundraise Launch Announcement**").

The Issue Price represents a discount of approximately 14.16% to the closing mid-market price of 3.50 pence per existing Ordinary Share on 21 August 2025, being the last practicable date prior to announcement of the Fundraise. All of the New Shares will be issued at the Issue Price.

The proceeds of the Retail Offer will be utilised in the same way as the proceeds of the Placing and Subscription, as set out in the Fundraise Launch Announcement.

The Retail Offer is conditional on, amongst other things, the Resolutions being duly passed by Shareholders at the General Meeting to be held at 10 a.m. on 11 September 2025, and is expected to complete at 8.00 a.m. on 15 September 2025, being the expected date of Admission. Subject to these conditions being satisfied, Admission of the Retail Offer Shares is expected to take place at 8:00 a.m. on 15 September 2025.

**AS EXPLAINED IN MORE DETAIL IN THE FUNDRAISE LAUNCH ANNOUNCEMENT, SHAREHOLDERS SHOULD NOTE THAT COMPLETION OF THE FUNDRAISE DOES NOT GURARANTEE THE FUTURE PROSPERITY OF THE GROUP.**

**Expected Timetable in relation to the Retail Offer**

<b>Retail Offer opens</b>	8:45 a.m. on 22 August 2025
<b>Latest time and date for commitments under the Retail Offer</b>	5:00 p.m. on 22 August 2025
<b>Results of the Retail Offer announced</b>	7.00 a.m. on 26 August 2025
<b>General Meeting</b>	10.00 a.m. on 11 September 2025
<b>Admission and dealings in New Shares issued pursuant to the Retail Offer commence</b>	8:00 a.m. on 15 September 2025

Any changes to the expected timetable set out above will be notified by the Company through a Regulatory Information Service. References to times are to London times unless otherwise stated.

#### Dealing Codes

Ticker	REVB
ISIN for the Ordinary Shares	GB00BP7L1T61
SEDOL for the Ordinary Shares	BP7L1T6

#### Retail Offer

The Company values its retail shareholder base, which has supported the Company alongside institutional investors since its IPO in July 2021. Given the support of retail shareholders, the Company believes that it is appropriate to provide its retail shareholders in the United Kingdom with the opportunity to participate in the Fundraise through the Retail Offer. The Company is therefore making the Retail Offer available in the United Kingdom through the financial intermediaries which will be listed, subject to certain access restrictions, on the following website (an "Intermediary"):

<https://www.bookbuild.live/deals/N1N3K1/authorised-intermediaries>

Zeus Capital Limited and Panmure Liberum (together the "Joint Brokers") will be acting as retail offer coordinators in relation to the Retail Offer (the "Retail Offer Coordinators").

Existing retail shareholders can contact their broker or wealth manager to participate in the Retail Offer. In order to participate in the Retail Offer, each Intermediary must be on-boarded onto the BookBuild platform and agree to the final terms and the Retail Offer terms and conditions, which regulate, inter alia, the conduct of the Retail Offer on market standard terms and provide for the payment of commission to any Intermediary that elects to receive a commission and/or fee (to the extent permitted by the FCA Handbook Rules) from the Retail Offer Coordinators (on behalf of the Company).

Any expenses incurred by any Intermediary are for its own account. Shareholders should confirm separately with any Intermediary whether there are any commissions, fees or expenses that will be applied by such Intermediary in connection with any application made through that Intermediary pursuant to the Retail Offer.

The Retail Offer will be open to eligible shareholders in the United Kingdom at 8:45 a.m. on 22 August 2025. The Retail Offer is expected to close at 5.00 p.m. on 22 August 2025. Shareholders should note that Intermediaries may have earlier closing times. The Retail Offer may close early if it is oversubscribed.

If any Intermediary has any questions about how to participate in the Retail Offer on behalf of existing retail shareholders, please contact the Retail Offer Coordinators or BookBuild at: [support@bookbuild.live](mailto:support@bookbuild.live).

The Retail Offer the subject of this announcement is and will, at all times, only be made to and directed at, and may only be acted upon by, persons who are shareholders in the Company. To be eligible to participate in the Retail Offer, applicants must meet the following criteria before they can submit an order for Retail Offer Shares: (i) be a customer of one of the participating Intermediaries; (ii) be resident in the United Kingdom and (iii) be a shareholder in the Company (which may include individuals aged 18 years or over, companies and other bodies corporate, partnerships, trusts, associations and other unincorporated organisations and includes persons who hold their shares in the Company directly or indirectly through a participating Intermediary). For the avoidance of doubt, persons who only hold contracts for difference, spreadbets and/or similar derivative instruments in relation to shares in the Company are not eligible to participate in the Retail Offer.

The Company reserves the right to scale back any order at its discretion. The Company reserves the right to reject any application for subscription under the Retail Offer without giving any reason for such rejection.

**It is vital to note that once an application for Retail Offer Shares has been made and accepted via an Intermediary, it cannot be withdrawn.**

The New Shares will, when issued, be credited as fully paid and will rank pari passu in all respects with existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after their date of issue.

The Retail Offer is an offer to subscribe for transferable securities, the terms of which ensure that the Company is exempt from the requirement to issue a prospectus under Regulation (EU) 2017/1129 as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018. It is a term of the Retail Offer that the aggregate total consideration payable for the Retail Offer Shares will not exceed £1.5million. The exemption from the requirement to publish a prospectus set out in section 86(1)(e) of the Financial Services and Markets Act 2000 (as amended) will apply to the Retail Offer.

The Retail Offer is not being made into any jurisdiction other than the United Kingdom or to US Persons (as defined in Regulation S of the US Securities Act 1933, as amended).

No offering document, prospectus or admission document has been or will be prepared or submitted to be

approved by the Financial Conduct Authority ('FCA') (or any other authority) in relation to the Retail Offer, and investors' commitments will be made solely on the basis of the information contained in this announcement and information that has been published by or on behalf of the Company prior to the date of this announcement by notification to a Regulatory Information Service in accordance with the Financial Conduct Authority's Disclosure Guidance and Transparency Rules and the Market Abuse Regulation (EU Regulation No. 596/2014) as it forms part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018 (as amended) ("**UK MAR**").

There is a minimum subscription of £100 per investor under the terms of the Retail Offer, which is open to investors in the United Kingdom subscribing via the Intermediaries.

Subject to the maximum aggregate total consideration payable for the Retail Offer Shares set out above, there is no maximum application amount to apply in the Retail Offer. The terms and conditions on which investors subscribe will be provided by the relevant Intermediary, including relevant commission or fee charges.

**Investors should make their own investigations into the merits of an investment in the Company. Nothing in this announcement amounts to a recommendation to invest in the Company or amounts to investment, taxation or legal advice.**

**It should be noted that a subscription for Retail Offer Shares and investment in the Company carries a number of risks. Investors should take independent advice from a person experienced in advising on investment in securities such as the Retail Offer Shares if they are in any doubt.**

For further information please contact:

**Revolution Beauty Group Plc**

Iain McDonald (Non-executive Chair) / Neil Catto  
(CFO)

+44 (0)20 3805 4822 (Via  
Headland Consultancy)

**Panmure Liberum Limited** (NOMAD, Joint  
Bookrunner, and Joint Broker)

+44 (0)20 3100 2222

Bidhi Bhoma / Dru Danford / Edward Thomas / John  
More

**Zeus Capital** (Joint Bookrunner and Joint Broker)

+44 (0)161 831 1512

Ben Robertson / Dominic King / Jordan Warburton

**Headland Consultancy** (Public Relations)

+44 (0)20 3805 4822

Matt Denham / Antonia Pollock

This announcement should be read in its entirety. In particular, the information in the "**Important Notices**" section of the announcement should be read and understood.

**Important Notices**

The content of this announcement has been prepared by and is the sole responsibility of the Company.

The Retail Offer is only open to investors in the United Kingdom who fall within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (which includes an existing member of the Company).

This announcement and the information contained herein is not for release, publication or distribution, directly or indirectly, in whole or in part, in or into or from the United States (including its territories and possessions, any state of the United States and the District of Columbia (the "**United States**" or "**US**")), Australia, Canada, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction where to do so might constitute a violation of the relevant laws or regulations of such jurisdiction.

The Retail Offer Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "**US Securities Act**") or under the applicable state securities laws of the United States and may not be offered or sold, directly or indirectly, in or into the United States or to or for the account or benefit of any US person (within the meaning of Regulation S under the US Securities Act) (a "**US Person**"). No public offering of the Retail Offer Shares is being made in the United States. The Retail Offer Shares are being

offered and sold outside the United States in "offshore transactions", as defined in, and in compliance with, Regulation S under the US Securities Act.

This announcement does not constitute an offer to sell or issue or a solicitation of an offer to buy or subscribe for Retail Offer Shares in the United States, Australia, Canada, New Zealand, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction in which such offer or solicitation is or may be unlawful. No public offer of the securities referred to herein is being made in any such jurisdiction.

The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Panmure Liberum Limited ("**Panmure Liberum**") is authorised and regulated in the United Kingdom by the FCA, is acting for the Company and for no-one else and will not regard any other person (whether or not a recipient of this announcement) as its client in relation to the Retail Offer and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, nor for providing advice in connection with the Retail Offer, Admission and the other arrangements referred to in this announcement.

Zeus Capital Limited ("**Zeus**") is authorised and regulated in the United Kingdom by the FCA, is acting for the Company and for no-one else and will not regard any other person (whether or not a recipient of this announcement) as its client in relation to the Retail Offer and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, nor for providing advice in connection with the Retail Offer, Admission and the other arrangements referred to in this announcement.

The value of Ordinary Shares and the income from them is not guaranteed and can fall as well as rise due to stock market and currency movements. When you sell your investment, you may get back less than you originally invested. Figures refer to past performance and past performance is not a reliable indicator of future results.

Certain statements in this announcement are forward-looking statements which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "intend", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts. These forward-looking statements involve risks, assumptions and uncertainties that could cause the actual results of operations, financial condition, liquidity and dividend policy and the development of the industries in which the Company's businesses operate to differ materially from the impression created by the forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given those risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements.

These forward-looking statements speak only as at the date of this announcement and cannot be relied upon as a guide to future performance. Each of the Company and Joint Brokers expressly disclaims any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect actual results or any change in the assumptions, conditions or circumstances on which any such statements are based unless required to do so by the AIM Rules, UK MAR, the FCA, the London Stock Exchange plc or applicable law.

The information in this announcement is for background purposes only and does not purport to be full or complete. Neither of the Joint Brokers nor any of their respective affiliates, accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to this announcement, including the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of the announcement or its contents or otherwise arising in connection therewith. The Joint Brokers and their respective affiliates, accordingly disclaim all and any liability whether arising in tort, contract or otherwise which they might otherwise be found to have in respect of this announcement or its contents or otherwise arising in connection therewith.

Any indication in this announcement of the price at which the Ordinary Share have been bought or sold in the past cannot be relied upon as a guide to future performance. Persons needing advice should consult an independent financial adviser. No statement in this announcement is intended to be a profit forecast and no statement in this announcement should be interpreted to mean that earnings or target dividend per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings or dividends per share of the Company.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this announcement. The Retail Offer Shares to be issued pursuant to the Retail Offer will not be admitted to trading on any stock exchange other than the London Stock Exchange.

#### **UK Product Governance Requirements**

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product

Intervention and Product Governance Sourcebook (the **'UK MiFIR Product Governance Requirements'**), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any **"manufacturer"** (for the purposes of the UK MiFIR Product Governance Requirements) may otherwise have with respect thereto, the Retail Offer Shares have been subject to a product approval process, which has determined that the Retail Offer Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in paragraphs 3.5 and 3.6 of COBS; and (ii) eligible for distribution through all permitted distribution channels (the **"Target Market Assessment"**). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Retail Offer Shares may decline and investors could lose all or part of their investment; the Retail Offer Shares offer no guaranteed income and no capital protection; and an investment in the Retail Offer Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the Retail Offer.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of COBS; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Retail Offer Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Retail Offer Shares and determining appropriate distribution channels.

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

IOEFZGZRNZRGKZG