TR-1: Standard form for notification of major holdings

1. Issuer Details

ISIN

GB0003287249

Issuer Name

INTERCEDE GROUP PLC

UK or Non-UK Issuer

UK

2. Reason for Notification

An acquisition or disposal of voting rights

3. Details of person subject to the notification obligation

Name

Herald Investment Management Limited

City of registered office (if applicable)

London

Country of registered office (if applicable)

United Kingdom

4. Details of the shareholder

Name	City of registered office	Country of registered office
Discretionary investment management clients of Herald Investment Management Limited		

5. Date on which the threshold was crossed or reached

27-Nov-2025

6. Date on which Issuer notified

28-Nov-2025

7. Total positions of person(s) subject to the notification obligation

	% of voting rights attached to shares (total of 8.A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer
Resulting situation on the date on which threshold was crossed or reached	4.330000	0.000000	4.330000	2590184
Position of previous notification (if applicable)				

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached

8A. Voting rights attached to shares

Class/Type of shares ISIN code(if possible)	Number of direct voting rights (DTR5.1)	Number of indirect voting rights (DTR5.2.1)	% of direct voting rights (DTR5.1)	% of indirect voting rights (DTR5.2.1)

ISIN code(if possible)	Voting rights (DTR5.1)	Voting rights (DTR5.2.1)	rights (DTR5.1)	rights (DTR5.2.1)
GB0003287249		2590184		4.330000
Sub Total 8.A	2590184		4.330000%	

8B1. Financial Instruments according to (DTR5.3.1R.(1) (a))

Type of financial instrument	Expiration date	Exercise/conversion period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
Sub Total 8.B1				

8B2. Financial Instruments with similar economic effect according to (DTR5.3.1R.(1) (b))

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement	Number of voting rights	% of voting rights
Sub Total 8.B2					

9. Information in relation to the person subject to the notification obligation

1. Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.

Ultimate controlling person	Name of controlled undertaking	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold

10. In case of proxy voting

Name of the proxy holder

The number and % of voting rights held

The date until which the voting rights will be held

11. Additional Information

Previous % of voting rights attached to shares as at 26 November 2025 was 5.17% (3,090,184 shares).

A TR-1 notification was previously published on 12 February 2021 showing the % of voting rights attached to shares was 5.73% (3,140,184 shares).

12. Date of Completion

28-Nov-2025

13. Place Of Completion

London,UK

END

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