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FOR IMMEDIATE RELEASE

16 February 2026

Pinewood Technologies Group PLC ("Pinewood.AI" or the "Company")

Response to Statement by Apax Partners LLP ("Apax")

The Board of Pinewood.AI (the "Board") notes the announcement made on 13 February 2026 by Apax stating that, in light of prevailing challenging market conditions, it does not intend to make an offer for the Company. As a result, Apax is bound by the restrictions set out in Rule 2.8 of the Takeover Code.

The Board of Pinewood.AI remains very confident in the positive long-term prospects for the Group. The Company occupies a leading position as a mission-critical, full-service, embedded technology provider to automotive retailers and OEMs, benefitting from high recurring revenues and long-standing OEM partnerships. This platform positions Pinewood.AI to remain at the forefront of technology innovation and provide best in class technology and secure solutions across its existing and future customers.

This confidence is underpinned by recent strategic progress. The acquisition of Seez in February 2025 further strengthens the Company's AI and customer engagement capabilities. Taking full ownership of Pinewood North America LLC, together with a new contract with Lithia expected to generate approximately 60m of annual revenue by the end of 2028, represent significant milestones that put the Company in a strong position to grow its share of the North American automotive dealer software market.

The Board believes the Company is well-positioned to continue executing its strategy and to achieve its medium term FY28 guidance of underlying EBITDA of £58-62 million. Delivering against these objectives will generate significant value for shareholders.

Notice of Results

The Company expects to announce its FY25 results for the year ended 31 December 2025 on 22 April 2026.

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Established in 1981, Pinewood Technologies Group PLC (Pinewood.AI) is a leading cloud-based full-service technology provider to automotive retailers and OEMs. Pinewood.AI's system is a market-leading automotive intelligence platform, which has been developed collaboratively with dealers and OEMs to provide secure software across sales, aftersales, accounting and CRM. With headquarters located in the UK and North America, Pinewood.AI serves a global user base spanning 36 countries and has long-standing partnerships with over 50 OEM brands.

Previously part of Pendragon PLC, in 2024 Pinewood.AI became an independent entity following the sale of Pendragon's UK Motor and Leasing divisions to Lithia Motors Inc, one of the largest automotive retailers in North America. In February 2025, Pinewood Technologies Group PLC acquired Seez, an automotive AI & ML SaaS platform. LON: PINE, OTCQX: PINWF

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