RNS Number : 9035M
System1 Group PLC
20 July 2026

FORM 8 (OPD)

PUBLIC OPENING POSITION DISCLOSURE BY A PARTY TO AN OFFER
Rules 8.1 and 8.2 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a) Full name of discloser:	System1 Group plc
(b) Owner or controller of interests and short positions disclosed, if different from 1(a): *The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.*	N/A
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: *Use a separate form for each offeror/offeree*	System1 Group plc
(d) Is the discloser the offeror or the offeree?	Offeree
(e) Date position held: *The latest practicable date prior to the disclosure*	14 July 2026
(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer? *If it is a cash offer or possible cash offer, state "N/A"*	No

2. POSITIONS OF THE PARTY TO THE OFFER MAKING THE DISCLOSURE

If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates

Class of relevant security:	**1p ordinary**			
	Interests		**Short positions**	
	Number	**%**	**Number**	**%**
(1) Relevant securities owned and/or controlled:	Nil	0	Nil	0
(2) Cash-settled derivatives:	Nil	0	Nil	0
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	Nil	0	Nil	0
TOTAL:	Nil	0	Nil	0

All interests and all short positions should be disclosed.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

(b) Rights to subscribe for new securities

Class of relevant security in relation to which subscription right exists:	Nil

which subscription right exists:	
Details, including nature of the rights concerned and relevant percentages:	Nil

3. POSITIONS OF PERSONS ACTING IN CONCERT WITH THE PARTY TO THE OFFER MAKING THE DISCLOSURE

Details of any interests, short positions and rights to subscribe (including directors' and other employee options) of any person acting in concert with the party to the offer making the disclosure:

Holdings of ordinary shares by the directors of the Offeree and their close relatives:

Name	Number of Shares	%
Chris Willford (Director)	39,666	0.31%
Conrad Bona (Non-Executive Director)	40,000	0.32%
James Gregory (Director)	22,884	0.18%
Phil Machray (Non-Executive Director)	15,380	0.12%
Rupert Howell (Non-Executive Director)	11,000	0.09%
Sophie Tomkins (Non-Executive Director)	13,000	0.10%
Lewis Robinson (Non-Executive Director)[1]	904,714	7.13%

[1] Lewis Robinson has an interest in System1 Group plc via Crucible Clarity Fund. Crucible Clarity Fund is managed by Crucible Management Limited and Lewis Robinson is on the Board of Directors that control voting, acceptance and trading decisions.

The following Directors of the Offeree hold rights to subscribe for the following relevant Offeree securities:

Name	Date of grant	Type	Vesting date	Expiry date	Exercise price (p)	No. of options outstanding
James Gregory	17 July 2024	2024 Executive Option Scheme*	17 July 2026	26 December 2026	£nil	30,103
James Gregory	13 May 2025	2025 LTIP**	31 July 2027, 31 July 2028 and 31 July 2029	31 January 2030	£nil	297,602
Chris Willford	13 May 2025	2025 LTIP**	31 July 2027, 31 July 2028 and 31 July 2029	31 January 2030	£nil	165,335

*Options awarded by the remuneration committee. The award is not subject to performance criteria but vest subject to Mr Gregory's continued employment in the Offeree.

**Options awarded by remuneration committee. The LTIP award is subject to performance criteria which will be disclosed within the Offeree's 2026 Annual Report.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

4. OTHER INFORMATION

(a) Indemnity and other dealing arrangements

Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the party to the offer making the disclosure or any person acting in concert with it:
Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"

None

(b) Agreements, arrangements or understandings relating to options or derivatives

Details of any agreement, arrangement or understanding, formal or informal, between the party to the offer making the disclosure, or any person acting in concert with it, and any other person relating to: **(i) the voting rights of any relevant securities under any option; or** **(ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced:** *If there are no such agreements, arrangements or understandings, state "none"*
None

(c) Attachments

Are any Supplemental Forms attached?

Supplemental Form 8 (Open Positions)	No
Supplemental Form 8 (SBL)	No

Date of disclosure:	15 July 2026
Contact name:	Chris Willford
Telephone number:	07467 990147

Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.

The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at www.thetakeoverpanel.org.uk.

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