

FORM 8.5 (EPT/NON-RI)
PUBLIC OPENING POSITION DISCLOSURE/DEALING DISCLOSURE BY AN
EXEMPT PRINCIPAL TRADER WITHOUT RECOGNISED INTERMEDIARY ("RI") STATUS
(OR WHERE RI STATUS IS NOT APPLICABLE)

Rule 8.5 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a)	Name of exempt principal trader:	BARCLAYS CAPITAL SECURITIES LTD
(b)	Name of offeror/offeree in relation to whose relevant securities this form relates:	GAMMA COMMUNICATIONS PLC
(c)	Name of the party to the offer with which exempt principal trader is connected	GAMMA COMMUNICATIONS PLC
(d)	Date position held/dealing undertaken:	31 Jul 2026
(e)	In addition to the company in 1(b) above, is the exempt principal trader making disclosures in respect of any other party to the offer?	NO

2. POSITIONS OF THE EXEMPT PRINCIPAL TRADER

- (a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates following the dealing (if any)

Class of relevant security:	0.25p ordinary			
	Interests		Short Positions	
	Number	(%)	Number	(%)
(1) Relevant securities owned and/or controlled:	1,471,868	1.65%	381,379	0.43%
(2) Cash-settled derivatives and/or controlled:	344,533	0.39%	1,447,646	1.62%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	1,816,401	2.03%	1,829,025	2.05%

- (b) Rights to subscribe for new securities (including directors and other executive options)

Class of relevant security in relation to which subscription right exists	
Details, including nature of the rights concerned and relevant percentages:	

3. DEALINGS (IF ANY) BY THE EXEMPT PRINCIPAL TRADER

- (a) Purchases and sales

Class of relevant security	Purchase/sale	Total number of securities	Highest price per unit paid/received	Lowest price per unit paid/received
0.25p ordinary	Purchase	149,820	9.6230 GBP	9.3147 GBP
0.25p ordinary	Sale	86,721	9.4550 GBP	9.3150 GBP

- (b) Cash-settled derivative transactions

Class of relevant security	Product description	Nature of dealing	Number of reference	Price per unit
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security			securities	
0.25p ordinary	SWAP	Decreasing Long	996	9.3600 GBP
0.25p ordinary	SWAP	Decreasing Short	215	9.3595 GBP
0.25p ordinary	SWAP	Decreasing Long	5,622	9.3500 GBP
0.25p ordinary	SWAP	Increasing Short	8,756	9.3600 GBP
0.25p ordinary	SWAP	Increasing Short	7	9.4450 GBP
0.25p ordinary	SWAP	Increasing Short	41	9.3207 GBP
0.25p ordinary	SWAP	Increasing Short	57	9.3207 GBP
0.25p ordinary	SWAP	Increasing Long	15,784	9.3820 GBP
0.25p ordinary	SWAP	Increasing Long	575	9.4071 GBP
0.25p ordinary	SWAP	Increasing Long	1,105	9.3369 GBP
0.25p ordinary	SWAP	Increasing Long	11	9.3450 GBP
0.25p ordinary	SWAP	Increasing Short	9,041	9.3600 GBP
0.25p ordinary	SWAP	Decreasing Short	5,259	9.3600 GBP
0.25p ordinary	SWAP	Decreasing Long	2,376	9.3585 GBP
0.25p ordinary	SWAP	Increasing Short	5,131	9.3624 GBP
0.25p ordinary	SWAP	Increasing Short	2,322	9.3546 GBP
0.25p ordinary	SWAP	Increasing Long	195	9.4068 GBP
0.25p ordinary	SWAP	Increasing Long	5,710	9.3481 GBP
0.25p ordinary	SWAP	Increasing Long	4,048	9.3495 GBP
0.25p ordinary	SWAP	Closing Long	1,401	9.3600 GBP
0.25p ordinary	SWAP	Increasing Long	1,560	9.3600 GBP
0.25p ordinary	SWAP	Increasing Short	1,688	9.6232 GBP
0.25p ordinary	SWAP	Increasing Short	408	9.3505 GBP
0.25p ordinary	SWAP	Decreasing Long	1,412	9.3397 GBP
0.25p ordinary	SWAP	Decreasing Long	525	9.3397 GBP
0.25p ordinary	CFD	Decreasing Long	2,596	9.3688 GBP
0.25p ordinary	CFD	Decreasing Short	1,991	9.3509 GBP
0.25p ordinary	SWAP	Increasing Short	220	9.4657 GBP
0.25p ordinary	SWAP	Closing Long	101	9.3600 GBP
0.25p ordinary	SWAP	Closing Long	1,371	9.3725 GBP
0.25p ordinary	SWAP	Increasing Short	667	9.3604 GBP
0.25p ordinary	SWAP	Decreasing Short	549	9.2999 GBP
0.25p ordinary	SWAP	Decreasing Long	32	9.3871 GBP
0.25p ordinary	SWAP	Decreasing Long	143	9.3914 GBP
0.25p ordinary	SWAP	Decreasing Long	1,344	9.4353 GBP
0.25p ordinary	SWAP	Decreasing Short	1,681	9.3298 GBP
0.25p ordinary	SWAP	Decreasing Long	71	9.3500 GBP
0.25p ordinary	SWAP	Increasing Short	1,687	9.5612 GBP
0.25p ordinary	SWAP	Increasing Short	5,480	9.3600 GBP
0.25p ordinary	SWAP	Decreasing Short	12,815	9.3737 GBP
0.25p ordinary	SWAP	Decreasing Long	18	9.4300 GBP
0.25p ordinary	SWAP	Decreasing Long	71	9.4300 GBP
0.25p ordinary	SWAP	Increasing Long	167	9.3600 GBP
0.25p ordinary	SWAP	Increasing Long	3,332	9.3591 GBP
0.25p ordinary	SWAP	Increasing Short	1,687	9.4618 GBP
0.25p ordinary	SWAP	Increasing Short	137	9.3600 GBP
0.25p ordinary	SWAP	Decreasing Long	10	9.3600 GBP
0.25p ordinary	SWAP	Decreasing Long	2,145	9.3994 GBP
0.25p ordinary	SWAP	Decreasing Long	6,596	9.3600 GBP
0.25p ordinary	SWAP	Increasing Short	10,125	9.4618 GBP
0.25p ordinary	SWAP	Decreasing Short	4	9.3600 GBP
0.25p ordinary	SWAP	Closing Long	277	9.3426 GBP
0.25p ordinary	SWAP	Decreasing Long	46	9.3600 GBP
0.25p ordinary	SWAP	Increasing Short	6,750	9.4065 GBP
0.25p ordinary	SWAP	Increasing Short	1,635	9.3651 GBP
0.25p ordinary	SWAP	Increasing Long	2	9.3600 GBP
0.25p ordinary	SWAP	Increasing Short	6,750	9.3618 GBP
0.25p ordinary	SWAP	Increasing Short	4,979	9.3729 GBP
0.25p ordinary	SWAP	Decreasing Long	1,024	9.3717 GBP
0.25p ordinary	SWAP	Increasing Short	3,375	9.3618 GBP
0.25p ordinary	SWAP	Decreasing Long	450	9.3431 GBP
0.25p ordinary	SWAP	Increasing Long	421	9.3558 GBP
0.25p ordinary	SWAP	Decreasing Long	10,366	9.3633 GBP

(c) **Stock-settled derivative transactions (including options)**

(i) **Writing, selling, purchasing or varying**

Class of relevant security	Product description	Writing, purchasing, selling, varying etc	Number of securities to which option relates	Exercise price per unit	Type	Expiry date	Option money paid/ received per unit

(ii) **Exercising**

Class of relevant	Product description	Exercising/ exercised	Number of	Exercise price per
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security		against	securities	unit

(d) Other dealings (including subscribing for new securities)

Class of relevant security	Nature of Dealings	Details	Price per unit (if applicable)

4. OTHER INFORMATION

(a) Indemnity and other dealings 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 exempt principal trader making the disclosure and any party to the offer or any person acting in concert with a party to the offer:
NONE

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

Details of any agreement, arrangement or understanding, formal or informal, between the exempt principal trader making the disclosure and any other person relating to: (i) the voting rights of any relevant securities under any option; or (ii) the voting rights of future acquisition or disposal of any relevant securities to which any derivative is referenced:
NONE

(c) Attachments

Is a Supplemental Form 8 (Open Positions) attached?	NO
Date of disclosure:	03 Aug 2026
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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