RNS Number : 3426T
Pinewood Technologies Group PLC
03 September 2026

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**FOR IMMEDIATE RELEASE**

3 September 2026

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

**Exercise of Warrants, Issue of Equity and Rule 2.9 Update**

Pinewood.AI announced on 30 July 2026 that it had in issue 6,098,093 warrants over a maximum of 6,098,093 new ordinary shares of £1.00 each, exercisable at a strike price of 330.0 pence per ordinary share, in certain tranches (the "**Warrants**").

The Company announces that it has today received valid notices of exercise in respect of all the Warrants. The subscription rights in respect of the Warrants were exercised on a cashless basis in accordance with their terms, resulting in the number of new ordinary shares to be allotted and issued in satisfaction of such exercise being 1,615,200 (the "**New Ordinary Shares**").

Application has been made for the admission of the New Ordinary Shares to trading on the main market for listed securities of London Stock Exchange plc ("**Admission**"). Admission is expected to become effective at 8.00 a.m. on 8 September 2026.

The New Ordinary Shares will rank pari passu in all respect with the Company's existing ordinary shares.

**Rule 2.9 disclosure**

In accordance with Rule 2.9 of the Takeover Code, Pinewood.AI confirms that, with effect from Admission, it will have in issue 116,715,177 ordinary shares of £1.00 each. The Company holds no shares in treasury. The total number of shares having voting rights in the Company will therefore be 116,715,177. The ISIN reference number for these securities is GB00BSB7BS06 and the Company's LEI number is 213800VRSPZFOGMMIS18.

The Company has no outstanding warrants in issue.

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**About Pinewood Technologies Group PLC**

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 automotive 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

**Important Notices**

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The information disclosed in this announcement may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws and regulations of any jurisdiction outside of the United Kingdom.

**Disclosure Requirements**

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm on the 10th Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror, and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Takeover Panel's Market Surveillance Unit on +44 (0) 20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

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