



("TEAM" or the "Company" or the "Group")

### Acquisition of Hedley & Co

Team plc ("TEAM" or the "Company"), the wealth, asset management and complementary financial services group, is pleased to announce that it has exchanged contracts for the acquisition of Hedley & Company Stockbrokers Limited ("Hedley & Co") (the "Acquisition") for a total consideration of £3,000,000 (subject to adjustments, as detailed below), to be settled in cash and new TEAM shares. It is intended that the shares in Hedley & Co will be transferred immediately after completion to TEAM's wholly-owned subsidiary WH Ireland Group Limited.

### Overview of Hedley & Co

Hedley & Co is an established wealth management and stockbroking firm, located in Lancashire, UK, and is authorised and regulated in the UK by the FCA, as well as being a member firm of the London Stock Exchange. As at 31 August 2026, Hedley & Co had £383 million of assets under control (including £173 million of funds under management).

For the year ended 31 August 2025, Hedley & Co reported audited revenues of c. £2.1 million, profit before tax of £0.60 million, and net assets of £0.77 million.

### Acquisition rationale and strategy

TEAM is building a broader and increasingly profitable wealth management business, bringing together financial advice, investment management and its wider capabilities.

The Acquisition also adds significantly to TEAM's presence in the UK, particularly in the North West, bringing experienced people, long-standing client relationships and further scale to the Group.

Subject to regulatory approval and completion, TEAM expects the addition of Hedley & Co to accelerate TEAM's move to sustained month-on-month profitability, representing an important milestone for the Group.

### Acquisition Terms

Completion of the Acquisition is subject to the satisfaction or waiver of certain conditions, including regulatory approval from the Financial Conduct Authority.

Consideration for the Acquisition shall be satisfied, subject to completion, as follows:

- £1,500,000 at completion, comprising £1,000,000 payable in cash and £500,000 through the issue of new TEAM shares by reference to the prevailing 10-day VWAP for TEAM shares ("VWAP"); and
- £1,500,000 deferred consideration, comprising:
  - o 11 months following completion, £500,000 in cash and £250,000 in TEAM shares by reference to the prevailing VWAP; and
  - o 23 months following completion, £500,000 in cash and £250,000 in TEAM shares by reference to the prevailing VWAP.
  - o The cash element of the deferred consideration may be adjusted (up or down) dependent upon the achievement of revenue targets for the acquired business. The maximum total deferred consideration shall not exceed £1.675 million, and the minimum total deferred consideration shall not be less than £1,250,000.
- Additional contingent consideration ("ACC") may be payable subject to the achievement of EBITDA performance targets in the three years following completion. The ACC, if any, is capped at £2.0 million.

Applications for the admission of the Acquisition consideration shares shall be made in due course.

Each vendor shall enter into a lock-in agreement with the Company in respect of new TEAM shares received pursuant to the Acquisition for a period of 3 years following the date of issuance of such new TEAM shares.

The long-stop date for the Acquisition is 31 March 2027.

**Commenting on the Acquisition, Mark Clubb, Executive Chairman of TEAM, said:**

"This is an important acquisition for TEAM. Hedley & Co is a consistently profitable and extremely well-managed business, with a strong record of robust financial management, excellent client outcomes and well-established compliance processes and procedures. These are exactly the qualities we look for in businesses joining TEAM.

We have always believed that TEAM should grow by combining good businesses with our existing capabilities, while allowing the people who built those businesses to remain an important part of their future. Hedley & Co fits that approach extremely well.

I am delighted to welcome the Hedley & Co team and, subject to regulatory approval and completion, their clients to TEAM."

**Enquiries**

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Further information on the Company can be found on its website at [www.teamplc.co.uk](http://www.teamplc.co.uk).

*This announcement contains inside information as defined in Article 7 of the EU Market Abuse Regulation No 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended, and is disclosed in accordance with the Company's obligations under Article 17 of that Regulation.*

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