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Public Policy Holding Company, Inc.
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Public Policy Holding Company, Inc.
("PPHC", the "Group" or the "Company")

Acquisition of Reevemark LLC

PPHC acquires Reevemark, establishing PPHC as a global leader in litigation and high-stakes strategic communications

Acquisition adds market-leading capabilities in litigation support, transactions, shareholder activism and crisis communications

Public Policy Holding Company, Inc. (Nasdaq: PPHC), a leading global strategic communications provider, today announced that it has acquired Reevemark LLC ("Reevemark") (the "Acquisition"), an elite New York-based strategic communications firm specializing in high-stakes situations ranging from litigation, crises, brand and reputational issues to restructurings, shareholder activism and transactions. Reevemark, which will keep its name, will operate as a standalone business within PPHC's TrailRunner International ("TrailRunner International" or "TRI") group. Reevemark further strengthens PPHC's full strategic communications portfolio, deepening its market-leading capabilities in litigation, crisis and special situations communications alongside its existing strengths in corporate and financial communications and sports, without adding overlapping or duplicative infrastructure.

The total consideration is up to $80.0 million, comprising initial consideration of $28.0 million and additional maximum contingent consideration of up to $52.0 million.

Acquisition Highlights

- Founded in 2018 by Brandy Bergman, Hugh Burns, Paul Caminiti, Delia Cannan and Renée Soto (the "Sellers"), Reevemark provides strategic counsel for high-stakes, value-determinative and reputational matters.
- This transformational acquisition adds market-leading capabilities in litigation support, transactions, shareholder activism and crisis communications, and will be immediately earnings accretive to the Group.
- Reevemark is ranked in Band One in the Chambers and Partners 2026 Litigation PR & Communications and Crisis PR & Communications guides. Chambers has recognized Reevemark's litigation work since 2020 and its crisis work since the guide's launch in 2021, with all five Founding Partners individually ranked.
- Reevemark recently developed and launched Sentinel, a proprietary agentic AI simulation capability built specifically for high-stakes matters which models how key stakeholders will react to client actions and audience reactions over time.
- Adds a team of 17 professionals in New York and a roster of public and private companies, asset managers and select individuals across a broad range of industries.

Strategic Rationale

The Acquisition is a transformational step in PPHC's strategy of building a portfolio of premium strategic communications and advisory businesses that help clients navigate their most consequential issues. The Acquisition follows PPHC's July 2026 acquisition of Tancredi Intelligent Communication Ltd ("Tancredi"), a strategic communications and advisory firm headquartered in London, which also operates under the TrailRunner International umbrella. With Reevemark, PPHC brings together leading litigation communications practices on both sides of the Atlantic, positioning the Group as a global leader in the field.

Litigation communications is one of the fastest-growing areas of the strategic communications market and a discipline in which Reevemark, Tancredi and TrailRunner International hold deep, complementary expertise. Reevemark also serves as a trusted advisor to board and management teams, with market-leading capabilities in transaction communications, shareholder activism, crisis communications, bankruptcy and

restructuring, drawing on decades of big-firm experience, data-driven digital insights and battle-tested best practices. These capabilities complement TrailRunner International's corporate and financial communications platform and strengthen the Group's offering to clients in their highest-stakes moments.

The Acquisition creates clear and immediate cross-selling opportunities. PPHC's c.1,500 existing clients gain access to Reevemark's specialist expertise, while Reevemark's clients gain access to the scale and reach of the wider PPHC network across Washington, the U.S. states, London and Europe.

Key Terms of the Acquisition

The Acquisition of Reevemark from the Sellers completed on November 1, 2026. Total consideration is up to $80.0 million, comprising initial consideration of $28.0 million and maximum contingent consideration of up to $52.0 million.

The initial consideration of $28.0 million is expected to be satisfied on November 2, 2026, in part by the issuance of 135,744 New Common Shares of $0.001 each at a price of $10.3136 per Common Share (the “Consideration Shares”) to the Sellers, totaling $1.4 million, and the balance of $26.6 million payable in cash, expected to be funded through a new credit facility (the “Credit Facility”). The Credit Facility is expected to close later today, at which point a further announcement with details of the Credit Facility will be made.

The maximum contingent consideration of up to $52.0 million is payable in a mix of cash and equity. This maximum would be achieved if Reevemark were to realize approximately 35% compound annual profit growth through 2031.

The Sellers are subject to restrictive covenants, and the New Common Shares issued to Sellers are subject to vesting periods.

Reevemark anticipates (unaudited) net revenues for Full Year 2026 of $11.2 million. Anticipated (unaudited) profit before tax is $3.9 million, after adjusting for PPHC's remuneration policy.

Net assets of Reevemark transferred at completion amount to nil.

Issue of Consideration Shares and Total Voting Rights

Application has been made for the Consideration Shares, which will rank pari passu with the existing Common Shares in issue, to be admitted to trading on AIM. Dealings are expected to commence on or around November 9, 2026.

Following the issue of the Consideration Shares, the Company's total issued and voting share capital upon admission will consist of 30,575,318 Common Shares. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, securities of the Company.

Stewart Hall, CEO of PPHC, commented:

“Reevemark is a game-changing acquisition for PPHC. Together with TrailRunner International and Tancredi, it positions PPHC as a global leader in litigation communications — one of the fastest-growing areas of our market — and adds market-leading expertise in transactions, shareholder activism, crisis and restructurings.

"This acquisition continues our strategy of accelerating growth through earnings-accretive acquisitions of complementary businesses in high-growth markets. Our pipeline remains strong, and we maintain significant liquidity to deliver on our growth ambitions and create long-term shareholder value.”

Brandy Bergman, CEO and Founding Partner of Reevemark, commented:

“We are thrilled to join such a well-respected global group. PPHC and TrailRunner International have the platform, the reach, the people and the structure to serve more clients worldwide on bet-the-company matters. From the start, Reevemark has been built to advise clients when the stakes are highest — in the courtroom, in the boardroom and in the market. Joining TRI alongside Tancredi lets us bring that counsel to clients seamlessly on a global basis, while keeping the senior-led client service and entrepreneurial culture that define our firm’s success. For our team and our clients, this is an extraordinary next chapter.”

Jim Wilkinson, Executive Chairman of TrailRunner International, commented:

“Reevemark is one of the most respected names in high-stakes communications, and its team has been on the front lines of many of the most consequential litigation, transaction and communications situations of recent years. In adding Reevemark to the Group, we bring market-leading capabilities across litigation, crisis, corporate and financial communications, and this combination takes a major step toward our ambition to build the

world's best advisory platform."

Reevemark's exclusive financial advisor in the transaction was GP Bullhound, a leading technology advisory firm which provides transaction advice and capital to the world's best entrepreneurs and founders. Founded in 1999 in London and Menlo Park, the firm today has 10 offices spanning Europe, Asia and the US. (www.bullhound.com)

This announcement contains inside information under the UK Market Abuse Regulation. The person responsible for arranging for the release of this announcement on behalf of the Company is Roel Smits, CFO.

About Reevemark

Reevemark is an elite communications firm that provides strategic counsel for high-stakes, value-determinative and reputational matters, including litigation, crises, shareholder activism, M&A, bankruptcy and restructuring, and regulatory investigations. Reevemark's principals design and implement comprehensive campaigns to help clients communicate effectively with their core audiences, achieve their objectives, and preserve their reputations. The firm's strategies are underpinned by decades of big-firm experience, data-driven digital insights, and battle-tested best practices. Reevemark is consistently ranked among the top litigation support and crisis communications firms in the United States.

For the year ended 31 December 2025, Reevemark recorded (unaudited) net revenues of $11.5 million. (Unaudited) profit before tax was $4.2 million, after adjusting for PPHC's remuneration policy.

For more information, please visit www.reevemark.com.

About TrailRunner International

TrailRunner International is a global strategic communications advisory firm that provides crisis communications, financial communications, litigation communications, and ongoing corporate communications support to the world's top enterprises, institutions, and individuals. The firm also has a strong and growing sports portfolio through its TrailRunner International Sports business, providing strategic business advisory and communications support to sports clients around the world. TrailRunner International is headquartered in Dallas/Fort Worth with offices in New York, Nashville, Abu Dhabi, Dubai, London, Shanghai, San Francisco, and Truckee.

TrailRunner's success is grounded in its strong culture which nurtures its rich talent base, leading to high retention rates of both clients as well as employees.

About PPHC

Incorporated in 2014, PPHC is a global strategic communications platform that supports clients in enhancing and defending their reputations, advancing policy objectives, managing regulatory risk, and engaging with federal and state-level policymakers, stakeholders, media, and the public. Engaged by approximately 1,500 clients, including companies, trade associations and non-governmental organizations, PPHC is active in all major sectors of the economy, including healthcare and pharmaceuticals, financial services, energy, technology, telecommunications and transportation. With operations across the United States and internationally, PPHC's services include government relations, public affairs and corporate communications, research and analytics, digital advocacy campaigning, and compliance support. The Company's shares are admitted to trading on the Nasdaq Global Market and on AIM, a market operated by the London Stock Exchange, under the ticker symbol "PPHC".

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