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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF EU REGULATION 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018.

FOR IMMEDIATE RELEASE

22 October 2024

COLEFAX GROUP PLC

(“Colefax” or the “Company”)

Launch of Share Buyback via Reverse Bookbuild

The Company today announces a share buyback to purchase ordinary shares of 10.0 pence each in the Company ("Ordinary Shares") for a maximum consideration of up to £4,854,938.40 via a reverse bookbuild (the "Buyback").

The Company has for a number of years followed a policy of buying back Ordinary Shares in order to enhance earnings for the remaining shareholders. Pursuant to this policy, the Company has previously launched a number of tender offers to buy back Ordinary Shares, the most recent being in September 2023. Due to low shareholder participation in the last tender offer, the Company's directors have decided to launch the current Buyback, which will give shareholders the ability to sell their shares without the costs involved in a formal tender offer.

The Company has engaged Peel Hunt LLP ("Peel Hunt") to implement the Buyback. Pursuant to the Buyback, Peel Hunt will purchase, as principal, up to a maximum of 622,428 Ordinary Shares (being 10.0 per cent. of the Company's Ordinary Shares) at a price of £7.80 per Ordinary Share (the "Purchase Price"). The Company has granted a put option to Peel Hunt pursuant to a repurchase agreement (the "Repurchase Agreement") under which Peel Hunt may require the Company to purchase at the Purchase Price the Ordinary Shares purchased by Peel Hunt pursuant to the Buyback. The Buyback is subject to the conditions set out in the Repurchase Agreement being fulfilled.

The reverse bookbuild will commence immediately following this announcement and will be closed at 16:35 (BST) on 23 October 2024. The final number of shares to be purchased will be agreed at the close of the reverse bookbuild at the sole discretion of Colefax and Peel Hunt, and the results of the reverse bookbuild will be announced as soon as practicable thereafter. To the extent that the reverse bookbuild is oversubscribed, orders will be scaled back (whether on a pro rata basis or otherwise) at the sole discretion of Colefax and Peel Hunt.

CREST Shareholders wishing to sell Ordinary Shares as part of the Buyback should inform their broker to contact Peel Hunt before 16:35 (BST) on 23 October 2024.

Certificated shareholders wishing to sell Ordinary Shares as part of the Buyback should e-mail cofaxbuyback@computershare.co.uk to receive a Share Buyback form. The completed form and copy of the relevant certificate should be emailed back to Computershare using the same email address. These are to be received no later than 15:00 (BST) on 23 October 2024.

Purchase of the Company's Ordinary Shares pursuant to the Buyback will take place following announcement of the result of the reverse bookbuild.

The primary purpose of the Buyback is to reduce the share capital of the Company. The Ordinary Shares purchased under the Buyback will be cancelled.

The directors of the Company consider the Buyback to be in the best interests of the Company and of its shareholders generally, with the implementation of the Buyback expected to enhance earnings per share.

Any purchase of Ordinary Shares under the Buyback will be carried out on the London Stock Exchange and shall take place in accordance with (and subject to the limits prescribed by) the Company's general authority to repurchase Ordinary Shares granted by its shareholders at the annual general meeting on 26 September 2024 (the "2024 Authority"). Details of the 2024 Authority can be found on page 56 of the 2024 Annual Report which can be viewed on the Company's website at colefaxgroupplc.com. The maximum number of Ordinary Shares that the Company is authorised to purchase under the 2024 Authority is 933,642.

The person responsible for arranging the release of this announcement on behalf of the Company is Robert Barker, the Group Finance Director and Company Secretary.

Enquiries:

Colefax Group plc +44 (0)20 7318 6000
David Green, Chief Executive
Rob Barker, Finance Director

Peel Hunt LLP (NOMAD and broker) +44 (0)20 7418 8900
Dan Webster
Andrew Clark
Lalit Bose
Sohail Akbar (ECM)

KTZ Communications +44 (0)20 3178 6378
Katie Tzouliadis
Robert Morton

Important Notices

The information contained within this Announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (Regulation 596/2014) as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this Announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

Peel Hunt LLP ("Peel Hunt"), which is authorised and regulated in the United Kingdom by the FCA, is acting as nominated adviser and broker exclusively for Colefax and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters set out in this announcement and will not be responsible to anyone other than Colefax for providing the protections afforded to clients of Peel Hunt, nor for providing advice in relation to the contents of this announcement or any other matter referred to herein. Neither Peel Hunt nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Peel Hunt in connection with this announcement, any statement contained herein or otherwise or any transaction, arrangement or other matter referred to herein.

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All times referred to are London, UK, time unless otherwise stated.