

science group plc

7 September 2021

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PLEASE SEE THE IMPORTANT NOTICE AT THE END OF THIS ANNOUNCEMENT.

Science Group plc

("Science Group" or the "Company")

Confirmation of successful fundraising of c.£18.5 million and director dealing and exercise of share options

Science Group (AIM:SAG) announces that the Placing, further details of which are contained in the Company's announcement on 7 September 2021 (the "**Launch Announcement**"), has now closed. The Company has raised gross proceeds of c.£18.5 million through the successful placing of 4,123,839 new Ordinary Shares (the "**Placing Shares**") with certain existing and new institutional investors at a price of 450 pence per Placing Share (the "**Placing Price**").

Director dealing

Science Group also announces that it has been notified by Martyn Ratcliffe, Executive Chairman of the Company, that, following the announcement earlier today, he successfully sold a total of 2,000,000 Ordinary Shares in the Company ("**Sale Shares**") at a price of 450 pence per Sale Share (the "**Sale**"). The Sale Shares in aggregate represented approximately 4.33% of the Enlarged Share Capital.

Following the Sale and the issue of the Placing Shares, Martyn Ratcliffe will have an interest in approximately 20.37% of the Enlarged Share Capital of the Company. Martyn Ratcliffe has undertaken not to dispose of any further Ordinary Shares for a period of 12 months after completion of the Sale (subject to customary exceptions including consent by the the Company's Nominated Adviser).

The Company was not a party to the Sale and will not receive any proceeds from the Sale.

Exercise of share options

Science Group also announces that on 6 September 2021 it transferred 430,334 Ordinary Shares from treasury to certain employees of the Company following the exercise of share options. 386,334 of these Ordinary Shares were sold alongside the Sale.

Expected timetable

Trade date
Admission of the Placing Shares to trading on AIM
and settlement

7 September
By 8am on 10 September 2021

Related party transaction

Canaccord Genuity Group Inc ("**Canaccord**") holds, as at the date of this Announcement, directly or indirectly, 10 per cent. or more of the Existing Ordinary Shares and is participating in the Placing at the Placing Price as follows:

	<i>Before Admission</i>		<i>After Admission</i>	
	<i>Number of Existing Ordinary Shares</i>	<i>Percentage of existing total voting rights</i>	<i>Number of Ordinary Shares*</i>	<i>Percentage of new total voting rights following the Placing*</i>
Canaccord	6,073,511	14.76	7,270,891	15.91%

* Assuming that no further shares are issued between this announcement and Admission

The participation by Canaccord in the Placing constitutes a related party transaction for the purposes of the AIM Rules. The Directors, having consulted with the Company's nominated adviser, Stifel, consider that the terms of the related party transaction are fair and reasonable insofar as shareholders are concerned.

Total voting rights

Following Admission, the Company's issued share capital will comprise 46,185,874 Ordinary Shares, each with a nominal value of £0.01. Each share has equal voting rights. The Company holds 391,975 shares in treasury and a further 104,400 shares are held by the Frontier Smart Technologies Employee Benefit Trust. The total number of voting rights in the Company will therefore be 45,689,499. The figure of 45,689,499 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, the Company, under the FCA's Disclosure and Transparency Rules.

Unless otherwise defined, definitions contained in this Announcement have the same meaning as set out in the Launch Announcement.

This Announcement contains inside information. The person responsible for arranging the release of this Announcement on behalf of the Company is Martyn Ratcliffe, Executive Chairman.

Science Group plc

Martyn Ratcliffe, Chairman

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Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1.1	1.	Details of the person discharging managerial responsibilities/person closely associated	
a)		Name: Martyn Ratcliffe	
1.2	2.	Reason for the notification	
a)		Position/status: Chairman	
b)		Initial notification/Amendment: Initial notification	
1.3	3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)		Name: Science Group plc	
b)		LEI: 2138009OJQT79BDB3E93	
1.4	4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)		Description of the financial instrument, type of instrument: Ordinary shares of 1p each. Identification code: GB00B39GTJ17	
b)		Nature of the transaction: Disposal of shares	
c)		Price(s) and volume(s):	
		Price(s)	Volume(s)
		450p	2,000,000
d)		Aggregated information: · Aggregated volume: 2,000,000 · Price: £9,000,000	
e)		Date of the transaction: 7 September 2021	
f)		Place of the transaction: AIM	

IMPORTANT NOTICES

Stifel is acting as nominated adviser and joint bookrunner and Liberum is acting as joint bookrunner to the Placing, as agent for and on behalf of the Company. Stifel and Liberum are regulated in the United Kingdom by the FCA and are acting exclusively for the Company and no one else in connection with the matter referred to in this Announcement and will not be responsible to anyone other than the Company for providing the protections afforded to the respective customers of Stifel and Liberum for providing advice in relation to the matters described in this Announcement or any matter, transaction or arrangement referred to in it. The responsibilities of Stifel, as nominated adviser under the AIM Rules for Nominated Advisers, are owed solely to London Stock Exchange and are not owed to the Company or any director of the Company or to any other person in respect of their decision to subscribe for or purchase the Placing Shares.

Forward-looking statements

Some of the statements in this Announcement include forward looking statements which reflect the Directors' current views with respect to financial performance, business strategy, plans and objectives of

management for future operations (including development plans relating to the Group's products and services). These statements include forward looking statements both with respect to the Group and with respect to the sectors and industries in which the Group operates. Statements which include the words "expects", "intends", "plans", "believes", "projects", "anticipates", "will", "targets", "aims", "may", "would", "could", "continue" and similar statements are of a forward looking nature.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future and therefore are based on current beliefs and expectations about future events. Forward-looking statements are not guarantees of future performance and the Group's actual operating results and financial condition, and the development of the industry in which it operates may differ materially from those made in or suggested by the forward-looking statements contained in this Announcement. In addition, even if the Group's operating results, financial condition and liquidity, and the development of the industry in which the Group operates are consistent with the forward looking statements contained in this Announcement, those results or developments may not be indicative of results or developments in subsequent periods. Accordingly, prospective investors should not rely on these forward-looking statements.

These forward looking statements speak only as of the date of this Announcement. The Company undertakes no obligation to publicly update or review any forward looking statement, whether as a result of new information, future developments or otherwise, unless required to do so by applicable law or the AIM Rules for Companies. All subsequent written and oral forward looking statements attributable to the Group or individuals acting on behalf of the Group are expressly qualified in their entirety by this paragraph. Prospective investors should specifically consider the factors identified in this Announcement which could cause actual results to differ from those indicated or suggested by the forward looking statements in this Announcement before making an investment decision.

Important information

Neither this Announcement nor any copy of it may be made or transmitted into the United States of America (including its territories or possessions, any state of the United States of America and the District of Columbia) (the "**United States**"), or distributed, directly or indirectly, in the United States. Neither this announcement nor any copy of it may be taken or transmitted directly or indirectly into Australia, Canada, the Republic of South Africa, New Zealand, Japan or to any persons in any of those jurisdictions, except in compliance with applicable securities laws. Any failure to comply with this restriction may constitute a violation of United States, Australian, Canadian, South African, New Zealand or Japanese securities laws or the securities laws of any other jurisdiction (other than the United Kingdom). The distribution of this Announcement in other jurisdictions may be restricted by law and persons into whose possession this Announcement comes should inform themselves about, and observe any such restrictions. This Announcement does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for securities in the United States, Australia, Canada, the Republic of South Africa, New Zealand, Japan or in any jurisdiction to whom or in which such offer or solicitation is unlawful.

There is no intention to register any portion of the Placing in the United States or to conduct any public offering of securities in the United States or elsewhere. All offers of Placing Shares will be made pursuant to an exemption under Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**EU Prospectus Regulation**") from the requirement to produce a prospectus. This Announcement is being distributed to persons in the United Kingdom only in circumstances in which section 21(1) of FSMA does not apply.

Members of the public are not eligible to take part in the Placing. This Announcement and the terms and conditions set out in the Appendix are for information purposes only and are directed only at: (a) persons in Member States of the European Economic Area who are qualified investors within the meaning of Article 2(e) of the EU Prospectus Regulation ("**Qualified Investors**"); and (b) in the United Kingdom, persons who are qualified investors within the meaning of the EU Prospectus Regulation as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended) who (i) have professional experience in matters relating to investments falling within the definition of "investments professional" in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"); (ii) are persons falling within article 49(2)(a) to (d) ("high net worth

companies, unincorporated associations, etc") of the Order; or (iii) persons to whom it may otherwise be lawfully communicated; (all such persons together being referred to as "**Relevant Persons**"). This Announcement and the Appendix must not be acted on or relied on by persons who are not Relevant Persons.

The securities to which this Announcement relates have not been, and will not be, registered under the US Securities Act of 1933, as amended (the "**Securities Act**") or with any regulatory authority or under any applicable securities laws of any state or other jurisdiction of the United States, and may not be offered or sold within the United States unless registered under the Securities Act or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable state laws. There will be no public offer of the securities in the United States. The securities have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any US regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of any proposed offering of the securities, or the accuracy or adequacy of this document. Any representation to the contrary is a criminal offence in the United States. There will be no public offer of securities in the United States. Hedging transactions in securities may not be conducted unless in compliance with the Securities Act.

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