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2 November 2022

Insight Business Support Plc

(“IBSU” or the “Company”)

Proposed Offer for Subscription, Board Changes, Proposed Change of Name and Appointment of Broker

IBSU is pleased to announce its intention to undertake an offer for subscription to raise gross proceeds of up to £2.0 million, board changes, a proposed change of name and the appointment of Zeus as Broker.

Following the proposed changes outlined above, the purpose of IBSU will be to identify, engage and unlock trapped value in UK listed companies across any sector. Through active engagement and alignment via taking stakes directly, IBSU aims to effect change where existing shareholders are often unable or unwilling to do so themselves.

IBSU announces that it intends to raise up to £2.0 million at 2.0p through an offer for subscription (the “Proposed Subscription”). The issued share capital of IBSU is currently 47,525,000. The board of IBSU has the current authority to issue up to a further 150 million shares without the requirement for a general meeting. The New Directors of IBSU intend to subscribe for new shares in the Proposed Subscription.

With effect immediately following the completion of the Proposed Subscription John Goold will become Chief Executive Officer, Mark Kirkland will become Chief Financial Officer and Jamie Brooke will become Chief Investment Officer (John Goold, Mark Kirkland and Jamie Brooke together being the “New Directors”) and Jon Pither will step down as Non-Executive Chairman.

John Goold, 51, qualified as a chartered accountant in London with Touche Ross in 1996 before a 25 year career in the City raising growth capital and advising small and mid cap companies. John initially started in corporate finance before moving into equity sales and corporate broking where he spent most of his career. During his career, John has helped raise over £5.0 billion for his clients much of which was while he was Chief Executive of Zeus from 2012 to 2021.

Mark Kirkland, 54, qualified as a chartered accountant with Price Waterhouse Coopers in London and has gained extensive corporate experience gained over 30 years having held numerous senior roles in public and private companies. Mark’s initial career was in corporate finance predominantly with UBS. Mark has been CFO of numerous public and private companies and latterly was CEO of Delin Property, a pan European Logistics developer, investor and manager. He is currently a Non-Executive Director at Strix Group plc and an adviser to DP World.

Jamie Brooke, 51, has over 25 years investment experience and has been a director on over 20 company boards. He was formerly lead fund manager for the Hanover Catalyst Fund. Prior to this, he spent 12 years with the top-rated Volantis team, specialising in strategic and active UK small cap equity investing, where he was lead fund manager for the Volantis Catalyst Funds and led the team's corporate engagement strategy. Earlier experience was gained at 3i and Quester in private equity, after qualifying as a Chartered Accountant with Deloitte. Jamie read Maths at Oxford University and is currently NED at Oryx International Growth Fund Ltd, Chapel Down Group plc and Flowtech Fluidpower plc.

In line with the board changes above, the current share options, excluding 1,418,250 options, disclosed in IBSU's prospectus published 20 February 2020 will be cancelled with immediate effect following the Proposed Subscription. A new management incentive plan ("MIP") will be put in place at the appropriate time. No directors, including the New Directors, will draw any salary while the business remains in its current nascent stage.

The directors of IBSU are pleased to announce a change of name to Kelso plc and TIDM to KLSO with effect from the completion of the Proposed Subscription. The Company is developing a new website, which remains under construction, that will be www.kelsopl.com. Until the new website is finalised, the existing website www.insightbusinessuk.com, will remain in use.

IBSU has appointed Zeus as its broker and King & Spalding as its legal adviser with immediate effect.

For further information please contact:

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END