

30 January 2023

Kelso Group Holdings plc

("Kelso" or the "Company")

Board Changes - Appointment of new Chairman

Kelso, the main market listed investment company, is pleased to announce the appointment of Sir Nigel Knowles as Non-Executive Chairman. Sir Nigel has a wealth of experience managing businesses, adding tremendous value to Kelso's team and its focus on unlocking value in UK listed companies. Furthermore, Adam Rhodes has resigned and stepped down as a Director of the Company with immediate effect to pursue other business interests.

Sir Nigel Knowles is currently the CEO of publicly listed international law firm DWF Group Plc, having previously served as Chairman from September 2017 to May 2020. Prior to joining DWF, Sir Nigel spent over 38 years at DLA Piper, a global law firm, where he was Global Co-Chairman and Senior Partner, and, previously, Global Co-CEO and Managing Partner from 1996 to 2015. During his tenure as leader of DLA Piper and its legacy firms, revenues of DLA Piper grew from £52 million to in excess of £1.5 billion. Sir Nigel served as Chairman of Sheffield City Region LEP for three years from 1 January 2016 to 31 December 2018, whereupon he was appointed the Mayor's Special Advisor (Trade & Investment) until 2021. He also held the Office of High Sheriff of London from 2016-2017, the oldest non-ecclesiastical Royal appointment. Sir Nigel received a knighthood in 2009 in recognition of his services to the legal industry.

John Goold, CEO of Kelso, said:

"It is a huge privilege to welcome Sir Nigel Knowles to the board as our Non-Executive Chairman, his vast experience will undoubtedly add significant value to Kelso and its strategy. We look forward to his advice and guidance. At the same time, I want to thank Adam Rhodes for his efforts in getting Kelso to where it is today."

For further information please contact:

Kelso Group Holdings Plc

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About Kelso

Kelso was established in 2022 to identify, engage and unlock trapped value in the UK stock market. Kelso's strategy is to invest in situations where there is an anomaly between the intrinsic value and prospects of a company and its stock market valuation. Kelso will, in particular, look for situations where it believes the sum of the parts of a business is greater than the current value. The company completed a fundraising of £3m in January 2023 from around 20 UK entrepreneurs. Kelso believes that the current market conditions are such that there are situations where UK listed companies'

valuations are not appropriately matched to their underlying intrinsic value. There may instances where Kelso itself could be used as a vehicle by an undervalued company or subsidiary thereof to spin off into its own listing. Such a transaction would undoubtedly constitute a reverse takeover for Kelso.