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19 January 2023

Kelso Group Holdings plc

(“Kelso” or the “Company”)

Publication of Prospectus and Admission Update

Kelso is pleased to announce that further to the announcements published on 23 November 2022 and 25 November 2022, the Company has now received confirmation from the FCA that the prospectus in relation to its proposed admission of certain shares to the Official List and to trading on the Standard segment of the Main Market of the LSE is approved for publication (the “Prospectus”).

We can confirm that there are no changes to the Offer for Subscription (the “Subscription”) terms and quantum announced on 23 November 2022. The Subscription comprises the issue of 150.0 million new ordinary shares of 1 penny each (the “Subscription Shares”), raising £3.0 million at a price of 2.0 pence per Subscription Share.

The Company has made an application to admit the Subscription Shares to the Official List and to trading on the Standard segment of the Main Market of the LSE (“Admission”). It is expected that Admission will occur at 8.00 a.m. on or around 24 January 2023. Following the issue of the Subscription Shares, the Company's issued ordinary share capital will comprise 197,525,000 ordinary shares.

The Prospectus will shortly be submitted to the FCA’s National Storage Mechanism (the “NSM”) and will be available for inspection on the NSM’s website at:

<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

The Prospectus will also be available on the Company website: <https://kelsopl.com>

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No offer of securities

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Transmission of this announcement and the Prospectus

Neither this announcement, the Prospectus, nor any copy of either of them may be taken or transmitted directly or indirectly into or from any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of such jurisdiction. Any failure to comply with this restriction may constitute a violation of such laws or regulations. Persons into whose possession this announcement, the Prospectus or other information referred to therein comes, should inform themselves about, and observe, any restrictions in such laws or regulations.

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