

## RESULTS OF PLACING

### [KELSO GROUP HOLDINGS PLC](#)

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#### Kelso Group Holdings Plc ("Kelso" or the "Company")

##### Results of Placing

Further to the announcement published on 30 March 2023, Kelso, the main market listed investment company, is pleased to announce that it has successfully raised £3.0 million before expenses, at a price of 2.5 pence per share (the "**Placing**"). A total of 120 million new ordinary shares (the "**Placing Shares**") have been conditionally placed with new and existing investors.

Pursuant to the Placing, all of the directors of the Company have participated in the Placing as follows:

Name	Number of shares prior to the Placing	Placing Shares purchased	Number of shares following the Placing	Percentage of share capital following the Placing
John Goold	19,750,000	20,000,000	39,750,000	12.5%
Mark Kirkland	6,000,000	200,000	6,200,000	2.0%
Jamie Brooke	12,500,000	8,000,000	20,500,000	6.5%
Sir Nigel Knowles	-	1,000,000	1,000,000	0.3%
David Charters	-	200,000	200,000	0.1%

In aggregate, the Placing Shares represent approximately 60.8 per cent. of the existing issued share capital of the Company.

Kelso will use the proceeds from the Proposed Placing (after expenses) to continue to execute its mandate to engage and unlock trapped value in the UK stock market.

Following the Financial Conduct Authority ("**FCA**")'s approval of the required Prospectus and approval of certain resolutions at the Company's Annual General Meeting ("**AGM**"), the Company will make an application to admit the new ordinary shares to the Official List of the FCA and to trading on the Main Market (Standard List) of the

LSE. It is expected that settlement for the Placing Shares and Admission will take place at 8.00 a.m. on or around 31 May 2023, and that dealings in the Placing Shares will commence at that time. The Placing Shares, when issued, will be fully paid and will rank *pari passu* in all respects with the existing issued Ordinary Shares of the Company, including, without limitation, the right to receive all dividends and other distributions declared, made or paid in respect of the existing issued Ordinary Shares after Admission. Following Admission, the Company's issued ordinary share capital will comprise 317,525,000 ordinary shares.

The Placing remains conditional upon, among other things, an FCA approved Prospectus, the Resolutions being passed at the Company's AGM, the Placing Agreement not being terminated in accordance with its terms and Admission becoming effective.

Capitalised terms used in this announcement (this "**Announcement**") shall have the meanings ascribed to them in the announcement dated 30 March 2023.

**For further information please contact:**

**Kelso Group Holdings Plc**

**+44 (0) 75 4033 3933**

John Goold, Chief Executive Officer

Mark Kirkland, Chief Financial Officer

Jamie Brooke, Chief Investment Officer

**Zeus (Broker)**

**+44 (0) 20 3829 5000**

Nick Cowles, Matt Hogg (Investment Banking)

Ben Robertson (Corporate Broking)

**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 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 £3.0 million in January 2023. 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 be instances where Kelso itself could be used as a vehicle by an undervalued company to spin off a subsidiary into its own listing. Such a transaction would undoubtedly constitute a reverse takeover for Kelso.

The information set out below is provided in accordance with the requirements of Article 19(3) of the EU Market Abuse Regulation No 596/2014 (as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018).

<b>1</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
<b>a)</b>	Name	John Goold
<b>2</b>	<b>Reason for the notification</b>	
<b>a)</b>	Position/status	Chief Executive Officer
<b>b)</b>	Initial notification /Amendment	Initial notification
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
<b>a)</b>	Name	Kelso Group Holdings plc
<b>b)</b>	LEI	213800K4RRUZLUE5GC02
<b>4</b>	<b>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</b>	
<b>a)</b>	Description of the financial instrument, type of instrument	Ordinary Shares of £0.01 each

	Identification code	ISIN: GB00BK1VJS23	
b)	Nature of the transaction	Subscription shares purchased	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.025	20,000,000
d)	Aggregated information		
	- Aggregated volume	n/a	
	- Price	n/a	
e)	Date of the transaction	26/04/2023	
f)	Place of the transaction	Outside a trading venue	

<b>1</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>		
a)	Name	Mark Kirkland	
<b>2</b>	<b>Reason for the notification</b>		
a)	Position/status	Chief Financial Officer	
b)	Initial notification /Amendment	Initial notification	
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	Kelso Group Holdings plc	
b)	LEI	213800K4RRUZLUE5GC02	
<b>4</b>	<b>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</b>		
a)	Description of the financial instrument, type of instrument  Identification code	Ordinary Shares of £0.01 each  ISIN: GB00BK1VJS23	
b)	Nature of the transaction	Subscription shares purchased	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.025	200,000
d)	Aggregated information		

	- Aggregated volume	n/a
	- Price	n/a
e)	Date of the transaction	26/04/2023
f)	Place of the transaction	Outside a trading venue

<b>1</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
a)	Name	Jamie Brooke
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	Chief Investment Officer
b)	Initial notification /Amendment	Initial notification
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Kelso Group Holdings plc
b)	LEI	213800K4RRUZLUE5GC02
<b>4</b>	<b>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</b>	
a)	Description of the financial instrument, type of instrument  Identification code	Ordinary Shares of £0.01 each  ISIN: GB00BK1VJS23
b)	Nature of the transaction	Subscription shares purchased
c)	Price(s) and volume(s)	Price(s)
		Volume(s)
		£0.025
		8,000,000
d)	Aggregated information  - Aggregated volume  - Price	n/a  n/a
e)	Date of the transaction	26/04/2023
f)	Place of the transaction	Outside a trading venue

<b>1</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
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a)	Name	Sir Nigel Knowles	
2	<b>Reason for the notification</b>		
a)	Position/status	Non-Executive Chairman	
b)	Initial notification /Amendment	Initial notification	
3	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	Kelso Group Holdings plc	
b)	LEI	213800K4RRUZLUE5GC02	
4	<b>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</b>		
a)	Description of the financial instrument, type of instrument  Identification code	Ordinary Shares of £0.01 each  ISIN: GB00BK1VJS23	
b)	Nature of the transaction	Subscription shares purchased	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.025	1,000,000
d)	Aggregated information  - Aggregated volume  - Price	n/a  n/a	
e)	Date of the transaction	26/04/2023	
f)	Place of the transaction	Outside a trading venue	

1	<b>Details of the person discharging managerial responsibilities/person closely associated</b>		
a)	Name	David Charters	
2	<b>Reason for the notification</b>		
a)	Position/status	Non-Executive Director	
b)	Initial notification /Amendment	Initial notification	
3	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	Kelso Group Holdings plc	

b)	LEI	213800K4RRUZLUE5GC02	
4	<b>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</b>		
a)	Description of the financial instrument, type of instrument  Identification code	Ordinary Shares of £0.01 each  ISIN: GB00BK1VJS23	
b)	Nature of the transaction	Subscription shares purchased	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.025	200,000
d)	Aggregated information  - Aggregated volume  - Price	n/a  n/a	
e)	Date of the transaction	26/04/2023	
f)	Place of the transaction	Outside a trading venue	

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