

RESULTS OF PLACING

[KELSO GROUP HOLDINGS PLC](#)

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Kelso Group Holdings PLC
27 April 2023

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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

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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).

| | | |
|-----------|--|-------------------------------|
| 1 | Details of the person discharging managerial responsibilities/person closely associated | |
| a) | Name | John Goold |
| 2 | Reason for the notification | |
| a) | Position/status | Chief Executive Officer |
| b) | Initial notification /Amendment | Initial notification |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | |
| a) | Name | Kelso Group Holdings plc |
| b) | LEI | 213800K4RRUZLUE5GC02 |
| 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 £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 | |

| | | | |
|----------|--|---|-----------|
| 1 | Details of the person discharging managerial responsibilities/person closely associated | | |
| a) | Name | Mark Kirkland | |
| 2 | Reason for the notification | | |
| a) | Position/status | Chief Financial Officer | |
| b) | Initial notification /Amendment | Initial notification | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | |
| a) | Name | Kelso Group Holdings plc | |
| b) | LEI | 213800K4RRUZLUE5GC02 | |
| 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 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 |

| | | |
|----------|--|---|
| 1 | Details of the person discharging managerial responsibilities/person closely associated | |
| a) | Name | Jamie Brooke |
| 2 | Reason for the notification | |
| a) | Position/status | Chief Investment Officer |
| b) | Initial notification /Amendment | Initial notification |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | |
| a) | Name | Kelso Group Holdings plc |
| b) | LEI | 213800K4RRUZLUE5GC02 |
| 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 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 |

| | | |
|----------|--|--|
| 1 | Details of the person discharging managerial responsibilities/person closely associated | |
|----------|--|--|

| | | | |
|----------|--|---|-----------|
| a) | Name | Sir Nigel Knowles | |
| 2 | Reason for the notification | | |
| a) | Position/status | Non-Executive Chairman | |
| b) | Initial notification /Amendment | Initial notification | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | |
| a) | Name | Kelso Group Holdings plc | |
| b) | LEI | 213800K4RRUZLUE5GC02 | |
| 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 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 | Details of the person discharging managerial responsibilities/person closely associated | | |
| a) | Name | David Charters | |
| 2 | Reason for the notification | | |
| a) | Position/status | Non-Executive Director | |
| b) | Initial notification /Amendment | Initial notification | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | |
| a) | Name | Kelso Group Holdings plc | |

| | | | |
|----|--|---|-----------|
| b) | LEI | 213800K4RRUZLUE5GC02 | |
| 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 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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