

Listing Rule 9.6.14(1) announcement

KELSO GROUP HOLDINGS PLC

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1 October 2024

Kelso Group Holdings Plc ("Kelso" or the "Company") LR 9.6.14(1) announcement

Kelso, the main market listed acquisition vehicle, announces, in accordance with Listing Rule 9.6.14(1) and further to today's announcement by The Works.co.uk plc ("The Works"), that John Goold and Mark Kirkland, the Chief Executive Officer and Chief Financial Officer of the Company respectively, have decided to step down from their roles as Non-Independent Non-Executive Directors of The Works with effect from today.

John Goold and Mark Kirkland said: "We joined The Works Board on a temporary basis to provide additional guidance as the business underwent a period of change. Since then, significant progress has been made, namely transferring from the Main Market to AIM and strengthening the leadership team. We are content to step down now, knowing that the company is on a path to growth and with full confidence in the management team."

For further information please contact:

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John Goold, Chief Executive Officer	
Mark Kirkland, Chief Financial Officer	
Jamie Brooke, Chief Investment Officer	
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Nick Cowles, Ed Beddows, John Moran (Investment Banking)	
Ben Robertson (Corporate Broking)	

About Kelso

Kelso was established in November 2022 to identify, engage and unlock trapped value in the UK stock market. Kelso's strategy is to invest in situations where it believes 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 Kelso team is led by an experienced and well-invested Board and management team with a track record of identifying and creating value in the UK small and mid-cap public markets. 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. The board of Kelso owns 20.5% of the equity having invested in each of the last three fundraising rounds.

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