

17 September 2026

Kelso Group Holdings Plc
("Kelso" or the "Company")
Result of Placing and Subscription
and Extension of Retail Offer

Further to the announcement published at 7:00am on 10 September 2026 (the "Launch Announcement"), Kelso, the main market listed acquisition vehicle, is pleased to announce that it has closed the Placing. The Placing and Subscription has conditionally raised gross proceeds of £3 million through the issue of 90,909,090 new Ordinary Shares (the "New Ordinary Shares") at an issue price of 3.3 pence per New Ordinary Share (the "Issue Price"). The New Ordinary Shares shall represent 19.8 per cent. of the existing issued share capital of the Company.

Extension of Retail Offer

Further to the announcement made at 7:01am on 10 September 2026 (the "Retail Launch Announcement"), the Company is extending the time for retail shareholders to participate in the Retail Offer. Under the revised timetable, the Retail Offer will now close at 4:30pm on 18 September 2026 with Admission of the new Ordinary Shares pursuant to the Retail Offer expected on or around 23 September 2026. Under the Retail Offer up to 30,303,030 new Ordinary Shares (the "Retail Offer Shares") will be made available at the Issue Price. Further details of the Retail Offer including its terms can be found in the Retail Launch Announcement.

Director Participation

Certain directors and PDMRs of Kelso have subscribed for Ordinary Shares at the Issue Price pursuant to the Placing and Subscription. Further details of the director's participation will be announced following the close of the Retail Offer.

Admission

Application has been made for admission of the New Ordinary Shares to the Equity Shares (transition) category and to trading on the Main Market of the London Stock Exchange ("Admission"). It is expected that settlement for the New Ordinary Shares, and Admission, will become effective at 8:00 a.m. on 23 September 2026, and that dealings in the New Ordinary Shares will commence at that time. The New Ordinary 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.

Capitalised terms used in this announcement but not otherwise defined have the meanings given to them in the Launch Announcement, unless the context provides otherwise.

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About Kelso

Kelso Group Holdings Plc ("Kelso") is a main market investment vehicle, backed by over 75 investors known to the Board alongside a small number of institutions. The Board have more than 150 years of experience in UK listed companies, across fund management, private equity, corporate finance, law and M&A advisory. Kelso's strategy is to hold a concentrated portfolio of around ten UK companies, each of which it considers to be among the most attractive opportunities in the UK small and mid-cap market. Kelso invests only in established, profitable businesses, predominantly market leaders with strong balance sheets. Kelso does not invest in early stage, speculative or highly cyclical businesses and does not seek resources sector exposure.

Kelso's aim is to generate market leading compounded annual returns for shareholders. The Board is closely aligned with shareholders through its substantial equity ownership.