

20 April 2022

Intuitive Investments Group Plc

Issue of Second Tranche Consideration Shares

Dispensation from Rule 9 of the Code

On 25 February 2022, the Company announced, amongst other things, that it had acquired Touchless Innovation Limited ("**Touchless Innovation**"), a provider of disinfection and hygiene services, in exchange for 28,863,636 new Ordinary Shares of 1 penny each in the Company ("**Ordinary Shares**") (the "**Consideration Shares**") and £1 million in cash.

The Consideration Shares have been, and are proposed to be, issued in two tranches.

1. The first tranche of 22,589,352 Consideration Shares, were allotted to the selling shareholders of Touchless Innovation on 24 February 2022 of which Stuart White received 19,591,169 Consideration Shares and retained a minority interest of 18.8% in the share capital of Touchless Innovation.
2. The second tranche of 6,274,284 Consideration Shares, ("**Second Tranche Consideration Shares**"), will now be issued to Stuart White, the Chief Executive Officer of Touchless Innovation.

On the basis that the issued share capital of the Company is 65,790,267 Ordinary Shares (being the issued share capital of the Company as at the date of this announcement) and assuming that:

1. the Second Tranche of the Consideration Shares, of 6,274,284 new Ordinary Shares are issued to Stuart White, increasing the Company's issued share capital to 72,064,551 Ordinary Shares;
2. full use is made by the Company of the share buyback authority under the share buyback resolution passed at the Company's Annual General Meeting of 30 December 2021 ("**Share Buyback Resolution**"), thereby reducing the issued share capital of the Company by 4,044,182 Ordinary Shares, to 68,020,369 Ordinary Shares; and
3. Stuart White does not dispose of any of his Ordinary Shares pursuant to the Company's exercise of the share buyback authority under the Share Buyback Resolution;

Stuart White's maximum interest in Ordinary Shares would increase to 38.0% of the voting share capital of the Company.

A table is set out below comparing:

1. the current interests of Stuart White in the issued share capital of the Company; and
2. the potential increase in the interests of Stuart White in the issued share capital of the Company following the issue of the Second Tranche of the Consideration Shares; and
3. full implementation of the share buyback authority under the Share Buyback Resolution.

Current position		Position following the issue of the Second Tranche of the Consideration Shares		Position following full implementation of the share buyback authority	
No. of Ordinary Shares	% of issued share capital	No. of Ordinary Shares	% of issued share capital	No. of Ordinary Shares	% of issued share capital

19,591,169 29.8% 25,865,453 35.9% 25,865,453 38.0%

Rule 9 of the Code on Takeovers and Mergers (the "Code") and the accelerated Rule 9 Waiver procedure

Under Note 1 on the Notes on Dispensations from Rule 9, the Panel will normally waive the requirement for a general offer to be made in accordance with Rule 9 if, *inter alia*, those shareholders of the company who are independent of the person who would otherwise be required to make an offer and any person acting in concert with them and do not have any interest in the transaction which may compromise their independence (the "**Independent Shareholders**") pass an ordinary resolution on a poll at a general meeting (a "**Rule 9 Waiver Resolution**") approving such a waiver.

Under Note 5(c) on the Notes on Dispensations from Rule 9, the Panel may waive the requirement for a Rule 9 Waiver Resolution to be considered at a general meeting (and for a circular to be prepared in accordance with Section 4 of Appendix 1 to the Code) if Independent Shareholders holding more than 50% of a company's shares capable of being voted on such a resolution confirm to the Panel in writing that they approve such a waiver and would vote in favour of a Rule 9 Waiver Resolution were one to be put to the shareholders of the company at a general meeting.

In accordance with Note 5(c) on the Notes on Dispensations from Rule 9, Independent Shareholders holding shares carrying more than 50% of the voting rights of the Company which would be capable of being cast on a Rule 9 Waiver Resolution have confirmed in writing to the Panel that they approve the proposed waiver and would vote in favour of any resolution to that effect at a general meeting. Accordingly, Stuart White has been granted a dispensation by the Panel from making a mandatory offer under Rule 9 of the Code in relation to the issue of Second Tranche Consideration Shares.

Following the Second Tranche Consideration Shares, Stuart White will have an interest in shares in the Company of not less than 30% of the voting rights of the Company but will not hold shares carrying more than 50% of such voting rights, as set out above.

Under Rule 9 of the Code, Stuart White, or any person acting in concert with Stuart White acquires an interest in any other shares which increases the percentage of shares carrying voting rights in which it is interested, it will normally be required to make a general offer to all the holders of any class of equity share capital or other class of transferable securities carrying voting rights of the Company to acquire the balance of their interests in the Company.

Admission and Total Voting Rights

Application has been made for the admission the 6,274,284 Second Tranche Consideration Shares to trading on AIM and dealings are expected to commence at 8.00 a.m. on or around 26 April 2022.

Immediately following the admission of the Second Tranche Consideration Shares (the "**Admission**"), the Company's enlarged share capital will comprise 72,064,551 Ordinary Shares.

Each Ordinary Share has one voting right and no Ordinary Shares are held in treasury. Accordingly, immediately following Admission, the total number of voting rights will be 72,064,551. From Admission, this figure may be used by Shareholders as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

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About Intuitive Investments Group plc

The Company is an investment company seeking to provide investors with exposure to a portfolio concentrating on fast growing and/or high potential Life Sciences businesses operating predominantly in the UK, continental Europe and the US, utilising the Board's experience and in particular that of the chairman of the Investment Committee, David Evans, to seek to generate capital growth over the long term for shareholders.