

For immediate release

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**Pennant International Group plc
("Pennant", the "Company" or the "Group")**

Results of the Placing

Further to the accelerated bookbuilding process announced earlier today, Pennant International Group plc is pleased to announce the results of an oversubscribed placing with institutional investors of 2,281,110 Placing Shares, comprising 1,647,160 Fundraising Shares and 633,950 Available Option Shares. The Placing was conducted at a price of 110 pence per Placing Share. The Placing Price represents a discount of 3.93 per cent. to the closing price on 28 January 2019, the last trading day prior to this announcement.

The gross proceeds of the Fundraising amounting to £1.8 million (before expenses) together with the proceeds of the exercise of the 690,000 share options amounting to approximately £331,525 will predominantly be used to fund the potential Acquisition and to facilitate further new product development, as detailed in the Company's earlier announcement today. A further announcement will be made about the Acquisition in due course.

Application for admission to trading on AIM for 2,337,160 New Ordinary Shares (comprising 1,647,160 Fundraising Shares and 690,000 Option Shares) being issued pursuant to the Fundraising and the exercise of share options has been made and Admission is expected to take place on 1 February 2019. The New Ordinary Shares will rank *pari passu* with the Existing Ordinary Shares in issue. The New Ordinary Shares will represent approximately 6.48 per cent. of the Enlarged Issued Share Capital on Admission (assuming no other issuance of ordinary shares prior to Admission).

In accordance with the provisions of the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority, the Company confirms that, following the issue of the New Ordinary Shares, its issued share capital will comprise 36,040,693 Ordinary Shares of 5 pence each. All of these Ordinary Shares have equal voting rights and none of the Ordinary Shares are held in Treasury. The total number of voting rights in the Company will therefore be 36,040,693 on Admission.

Pennant's Chief Executive Officer, Phil Walker, said: "We are delighted by the support we have received for this fundraising which will enable us to accelerate our Group strategy of increasing both commercial and recurring revenues through the planned Acquisition and further investment in innovative new products."

Terms used in this Announcement shall have the meanings given to such terms in the definitions section of the appendix to the announcement made by the Company at 7.00 a.m. this morning.

This announcement includes inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014 and is disclosed in accordance with the Company's obligations under Article 17 of those Regulations.

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