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24 May 2024

PENNANT INTERNATIONAL GROUP PLC
("Pennant", the "Company" or the "Group")

Result of Placing and Subscription

Pennant International Group plc (AIM:PEN) the Integrated Product Support ("IPS") software and services company, announces that, further to the announcement made on 23 May 2024 regarding the Fundraising (the "**Launch Announcement**"), it has conditionally raised a total of approximately £1.36 million, pursuant to a placing of 3,831,767 Placing Shares and a subscription for 1,600,000 Subscription Shares, both at the Issue Price of 25 pence per Ordinary Share.

As previously announced, certain of the Company's management team have confirmed their intention to potentially subscribe for an additional £200,000 through the Directors' Intended Subscription. As the Company is currently in a close period under MAR until the publication of its FY23 Results, the Directors are not permitted to enter into a subscription agreement until after publication of these (and subject to each not being in possession of any other unpublished price sensitive information at such time). Assuming the Directors' Intended Subscription proceeds, the Company will apply for admission of the relevant Directors' Subscription Shares to trading on AIM separately and to take effect following the publication of the FY23 Results and the admission of the Placing Shares and Subscription Shares.

Admission, settlement and dealings

Application will be made for admission of the 3,831,767 Placing Shares and 1,600,000 Subscription Shares to trading on AIM, being the market of that name operated by the London Stock Exchange ("**Admission**").

It is expected that that Admission will take place on or around 8.00 a.m. on 31 May 2024 and that dealings in the New Ordinary Shares on AIM will commence at the same time.

Following Admission, the Company will have 42,314,205 Ordinary Shares in issue. The new Ordinary Shares to be issued will, when issued, be fully paid and will rank pari passu in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of issue. A further announcement will be released in due course in connection with admission to trading on AIM of any Directors' Subscription Shares.

Capitalised terms in this announcement (the "**Results Announcement**") shall have the same meaning as in the Launch Announcement.

Phil Walker, CEO of Pennant, commented: *“The support of our shareholders enables the continued development of Pennant’s integrated software suite, and marks another step in Pennant’s transition to a high margin software and service-led business.*

“The integration of Pennant’s three core applications - GenS, Analyzer and R4i - into a single holistic offering, will equip our customers with a powerful market-leading toolset to manage, model and utilise complex equipment data.

“With an enviable customer base, a strong pipeline and a compelling offering, we are well placed to capitalise on a buoyant global defence sector as we see increasing activity in our key markets.”

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