

This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended ("MAR"). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

FOR IMMEDIATE RELEASE

19 September 2025



PENNANT INTERNATIONAL GROUP PLC

("Pennant", the "Company" and together with its subsidiaries the "Group")

Subscription update and closing

Total Voting Rights

Further to its announcement regarding the proposed Subscription on 16 September 2025, the Company announces that the Subscription has now closed and the Company will proceed with the issuance of 4,323,400 new ordinary shares at a price of 21.5p per share pursuant to the Firm Tranche, raising gross proceeds of £929,531. Following shareholder consultation and with the agreement of the Underwriter, the Company will issue the Firm Tranche only and is no longer seeking to issue further shares pursuant to the Conditional Tranche previously announced. The final allocations pursuant to the Subscription comprise 3,673,400 Subscription Shares to be issued Brett Gordon, the Underwriter, and 650,000 Subscription Shares to Rockwood Strategic plc.

As previously announced, with a reduction in the Company's overdraft facility with HSBC from £2 million to £1 million taking effect on 1 November 2025, the net proceeds from the Subscription will, in the immediate term, be applied to reduce the Company's overdraft as planned and, through strengthening the balance sheet, support continued investment in Auxilium.

Whilst no longer anticipated to be required, and with the Conditional Tranche of the Subscription no longer being undertaken, the Company has received indications of support from certain shareholders that additional working capital could be provided by way of a shareholder loan in place of the previously proposed Conditional Tranche if that was later considered necessary.

Commenting on the subscription, Chairman, Ian Dighé, said:

"We are grateful to our shareholders for their support. Pennant is at a very exciting point with the increasing adoption of Auxilium and the pipeline of potential training contracts. We all look forward to delivering on the Group's undoubted potential."

Admission, settlement and dealings

Application has been made for admission of the 4,323,400 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 24 September 2025 and that dealings in the shares on AIM will commence at the same time.

Related Party Transactions

The subscriptions of new Ordinary Shares by Brett Gordon and Rockwood Strategic plc, each constitute related party transactions for the purposes of Rule 13 of the AIM Rules for Companies.

The Directors consider, having consulted with Cavendish as the Company's nominated adviser, that the terms of these transactions are fair and reasonable insofar as Shareholders are concerned.

The person responsible for arranging the release of this announcement on behalf of the Company is the Company Secretary, David Clements.

Total Voting Rights

Following Admission, the Company will have 47,557,533 ordinary shares in issue admitted to trading on AIM. 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.

Unless otherwise defined, capitalised terms shall have the same meaning as those set out in the Company's announcement dated 16 September 2025.

Enquiries:

Pennant International Group plc

David Clements, Company Secretary

www.pennantplc.com

+44 (0) 1452 714 914

Cavendish (Nominated Adviser and Sole Broker)

Ben Jeynes / Callum Davidson / George Lawson
(Corporate Finance)

Michael Johnson / Dale Bellis / Sunila de Silva
(Sales and Corporate Broking)

www.cavendish.com

+44 (0) 207 220 0500

Walbrook PR (Financial PR)

Tom Cooper
Joe Walker

pennant@walbrookpr.com

+44 (0)20 7933 8780

Mob: +44 (0)7407 020 470

Notes to editors:

Pennant International Group plc (AIM: PEN) is a technology driven, leading global provider of system support software and services, technical services, and training solutions. It supports its global customer base in the design, development, operation, maintenance, and training of complex assets, to maximise operational and maintenance efficiency.

Its key markets include Aerospace, Defence and Rail, and adjacent safety-critical markets such as Shipping, Nuclear and Space.

The Group addresses the market through three key business segments:

- **Auxilium software:** a key generator of recurring revenues through the provision of a suite of software tools designed to help clients: manage and use complex data; ensure equipment availability at optimal cost; and comply with industry standards. Its Integrated Product Support (IPS) and Integrated Logistics Support (ILS) software and services equips customers with powerful market-leading toolsets to manage, model and utilise complex equipment data.
- **Technical Services:** drives repeatable revenues through expert support for users of Pennant and third-party solutions including consultancy, support and maintenance, training and bespoke development.
- **Training Systems:** project-based revenues relating to the design and build of hardware, software and virtual training solutions for maintainers and operators of aircraft, ships and land systems.

Pennant is strategically focused on sustainable recurring and repeatable revenues and profitability growth, shifting its model towards high margin software and services. Against a climate of rising defence budgets and the burgeoning technological complexity of military, aviation and rail platforms, the demand for these solutions is expected to grow substantially.

Headquartered in Cheltenham, UK, the Group operates worldwide, with offices in the UK, North America and Asia-Pacific, serving markets with high barriers to entry often in regulated industries.