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Valereum PLC
24 October 2023

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR")

24 October 2023

Valereum Plc
("**Valereum**" or the "**Company**")

Update on the acquisition of the Gibraltar Stock Exchange ("GSX")

Resignation of Director

Valereum Plc, the Gibraltar technology group, is pleased to provide an update on the GSX transaction and other matters.

GSX Acquisition Update

As announced on 3 October 2023, with its interim results, the Company has been in negotiation with the Gibraltar Financial Services Commission ("GFSC") to extend the deadline for completion of the acquisition of the Gibraltar Stock Exchange beyond 28 September 2023. Valereum remains committed to delivering shareholder value but unfortunately, an extension has not been granted at this time by the GFSC.

Funding Update

On 31 August 2023, the Company announced that it had secured committed funding from a United States fund in the amount of £5-8 million, to be released in two tranches. The company has been notified that this funding is no longer available.

Resignation of Director

As a result of the GSX deal issues, Patrick Young has resigned as a director of the Company as Valereum has no requirement for an exchange expert at this point.

Valereum holds a fixed charge over shares totalling 50% of the GSX and will continue to have discussions with all relevant parties to find an amicable way forward. The GSX Group are still keen for Valereum to conclude the acquisition and further announcements will be made in due course.

The Directors of the Company accept responsibility for the contents of this announcement.

END

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