RNS Number : 3937R
Valereum PLC
26 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")

26 October 2023

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

Change of Directors

Valereum Plc (AQSE: VLRM), the Gibraltar technology group, announces that James Formolli has been appointed as Chairman of the Company and that Richard Poulden has resigned as Chairman and director of the Company, Jack Sun has resigned as Finance Director with immediate effect. Alan Gravett has agreed to remain a director until Monday, 30th October 2023 to keep the Company legally compliant but has resigned as Non-Executive Director with effect from that date.

The board changes have been made to promote the best interests of the company and its shareholders. It is intended that additional board members will be appointed in the near future and a further announcement of their identities and of the composition of the corporate governance committees will be made once these appointments have been finalised.

James Formolli is an entrepreneur with 35 years of experience in capital raising, aviation, property development and investment. He has long standing links with Gibraltar, having co-founded Chestertons Estate Agents in 2005 as well as partnering with a large Gibraltar based property fund.

Richard Poulden said: "*I welcome James' appointment and wish him every success.*"

James Formolli said: "*I am pleased to become the new Chairman and I look forward to working with all stakeholders. On behalf of Valereum and its shareholders I would like to take this opportunity to thank Richard and his colleagues for their service to the company and to wish him every success in his future endeavours.*"

The following information is provided for the purpose of Rule 4.9 of the AQSE Growth Market Access Rulebook for James Formolli. James Formolli holds an interest of 4,900,000 Ordinary Shares in the Company, representing approximately 5.07% of the issued share capital of the Company.

Current directorships and/or partnerships:	Former directorships and/or partnerships (within the last five years):
THE NICE GROUP LTD (09881450) THE NICE TRADE LTD (11162005) MALTRAVERS ROAD LTD (10891628)	RJ PROPERTY HOLDINGS LIMITED (10856662) (dissolved) STANFORD AND SAVILLE LTD (10823525)

PIER RD LTD (12344801) POSSINGWORTH BARNS LTD (11704296) STONEBRIDGE HOUSE LIMITED (13354594) 118 PORTLAND ROAD LTD (11255511) (in liquidation as dormant)	CUMNOR HOUSE SCHOOL TRUST (02411055)

There is no further information to be disclosed pursuant to Rule 4.9 of the AQSE Growth Market Access Rulebook.

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

END

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For more information, please visit the Company's website at valereum.gi

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