RNS Number : 5493R
Valereum PLC
27 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")*

27 October 2023

**Valereum Plc**

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

**Appointment of New Directors**

Valereum Plc (AQSE: VLRM), the Gibraltar based technology group, is pleased to announce further appointments to the board.

Patrick Lyle Young has re-joined the Company's board of directors with immediate effect. Formerly serving as an Executive Director, Mr Young will take the position of Chief Executive Officer as the company restructures and discerns a path forward.

Patrick Lyle Young stated "*I welcome the opportunity to return to Valereum and thank James Formolli for the invitation to rejoin the Company. I wish to acknowledge the incredible outpouring of shareholder support this week which has been truly overwhelming. Now we must concentrate on rebuilding and driving forward shareholder value with a new strategy which delivers a "win-win" for our home territory of Gibraltar as well as for all stakeholders.*"

James Formolli said "*The value and experience that Patrick brings to Valereum is clear and I had no hesitation in re-appointing Patrick in his new role as Chief Executive Officer."*

Patrick Lyle Young is currently a director of Project Vistula Sp z o.o., DV Advisors Ltd, Revolution Market Capital Ltd and ECA Ltd. There are no former directorships and/or partnerships (within the last five years) to disclose. As noted above, Patrick was on the board of Valereum PLC from July 2021 to earlier this month. Patrick has no interest in the issued share capital of the Company. Except as set out above, there is no further information regarding Patrick L. Young, that is required to be disclosed pursuant to Rule 4.9 of the AQSE Growth Market Access Rulebook.

Additionally, Valereum is pleased to announce that Peter Sekhon will also join the board as an Executive Director with immediate effect and will be focusing on improving investor relations with the diverse and highly supportive shareholder base of the Company. James Formolli is pleased to appoint Peter Sekhon to Valereum as Investor Relations Director. Peter Sekhon has extensive experience at Lloyds Banking Group, participating in investment operations

management. His expertise extends to risk assessment, stakeholder engagement, and compliance across a range of financial and business initiatives. He has also been responsible for the delivery of a wide number of transformation and migration projects within the Financial Services sector. His expertise extends to managing large-scale strategic projects, encompassing significant regulatory changes and multiple customer initiatives.

Peter Sekhon is currently the director of PS Consulting Solutions Ltd. There are no former directorships and/or partnerships (within the last five years) and no further information regarding Peter Sekhon, that is required to be disclosed pursuant to Rule 4.9 of the AQSE Growth Market Access Rulebook.

Furthermore, at the request of James Formolli, Gary Cottle has agreed to take up the position of advisor to the company. Gary Cottle, an experienced financial services professional with over 30 years of experience has built and managed several global capital markets businesses. In his last position he managed a range of 3rd party exchange investments for Nomura and he will play a key role as we re-focus the business.

Valereum is also pleased to announce that Alan Gravett has agreed to remain in his current role as a Non-Executive Director and will not be resigning.

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

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

Enquiries:

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| **Valereum Plc**<br>James Formolli, Chairman | +971 4584 6284 |
| **AQSE Corporate Adviser**<br>**First Sentinel Corporate Finance**<br>Brian Stockbridge | +44 (0)20 3855 5551 |
| **Investor Relations**<br>**Soho Communications Ltd**<br>George Hudson | +44 (0)7803 603130<br>george@sohocommunications.co.uk |

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