RNS Number : 6163B
AIM
23 August 2024

ANNOUNCEMENT TO BE MADE BY THE AIM APPLICANT PRIOR TO ADMISSION IN ACCORDANCE WITH RULE 2 OF THE AIM RULES FOR COMPANIES ("AIM RULES")
COMPANY NAME:
EARNZ plc ("EARNZ" or the "Company")
COMPANY REGISTERED OFFICE ADDRESS AND IF DIFFERENT, COMPANY TRADING ADDRESS (INCLUDING POSTCODES) :
First Floor Holborn Gate 330 Holborn London WC1V 7QT
COUNTRY OF INCORPORATION:
England & Wales
COMPANY WEBSITE ADDRESS CONTAINING ALL INFORMATION REQUIRED BY AIM RULE 26:
https://earnzplc.com/
COMPANY BUSINESS (INCLUDING MAIN COUNTRY OF OPERATION) OR, IN THE CASE OF AN INVESTING COMPANY, DETAILS OF ITS INVESTING POLICY). IF THE ADMISSION IS SOUGHT AS A RESULT OF A REVERSE TAKE-OVER UNDER RULE 14, THIS SHOULD BE STATED:
EARNZ plc is an AIM Rule 15 cash shell, which is required to make an acquisition or acquisitions which constitute a reverse takeover by 31 August 2024. The Company has stated previously that it was looking for acquisitions in the energy services sector and the Board believes that the acquisitions represent an opportunity which aligns with the Company's corporate strategy to capitalise on the drive for global decarbonisation and will provide a platform for future growth both organically and inorganically through further acquisitions in the energy services sector. Each acquisition is considered by the Directors to be complementary to the core ambition of the Company and earnings enhancing. The Company has identified and agreed commercial terms with the vendors of the following two companies which operate in the energy services sector. The acquisitions are classified as reverse takeovers pursuant to AIM Rule 14 and are therefore conditional on shareholders' approval which is to be sought at a general

meeting of the Company to be held on 27 August 2024. Details of each of the companies are set out below:

- Cosgrove & Drew Ltd ("C&D"), which was incorporated in 2015 is an award-winning asset and energy support services company which focuses on two key services: (i) major projects, self-delivering mechanical engineering projects for mainly commercial sites within the public sector; and (ii) facilities management, providing maintenance, compliance or reactive services of client facilities for heating and plumbing; and

- South West Heating Services Ltd ("SWHS"), which was incorporated in 2019 and provides heating and installation maintenance services largely for domestic insurance claims, while also offering its services directly to domestic households.

DETAILS OF SECURITIES TO BE ADMITTED INCLUDING ANY RESTRICTIONS AS TO TRANSFER OF THE SECURITIES (i.e. where known, number and type of shares, nominal value and issue price to which it seeks admission and the number and type to be held as treasury shares):

102,206,397 Ordinary Shares of 4 pence each ("Ordinary Shares")

CAPITAL TO BE RAISED ON ADMISSION (AND/OR SECONDARY OFFERING) AND ANTICIPATED MARKET CAPITALISATION ON ADMISSION:

Capital to be raised: £2.05 million of which £1.56 million is EIS/VCT qualifying
Secondary offering: None
Anticipated market capitalisation on Re-Admission: £**7.67** million

PERCENTAGE OF AIM SECURITIES NOT IN PUBLIC HANDS AT ADMISSION:

44.31per cent.

DETAILS OF ANY OTHER EXCHANGE OR TRADING PLATFORMTO WHICH THE AIM SECURITIES (OR OTHER SECURITIES OF THE COMPANY) ARE OR WILL BE ADMITTED OR TRADED:

None

THE COMPANY HAS APPLIED FOR THE VOLUNTARY CARBON MARKET DESIGNATION (Y/N)

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FULL NAMES AND FUNCTIONS OF DIRECTORS AND PROPOSED DIRECTORS (underlining the first name by which each is known or including any other name by which each is known):

Robert "Bob" Holt OBE (Executive Chair)
ElizabethJanet Lake (Chief Financial Officer)
JohnWilliam Charles Charlton (Executive Director)
LindaJane Main (Senior Independent Director)
SandraDiana Skeete (Non-Executive Director)

FULL NAMES AND HOLDINGS OF SIGNIFICANT SHAREHOLDERS EXPRESSED AS A PERCENTAGE OF THE ISSUED SHARE CAPITAL, BEFORE AND AFTER ADMISSION (underlining the first name by which each is known or including any other name by which each is known):

Shareholder	Percentage of Ordinary Shares as at date of this document	Anticipated percentage of Ordinary Share post-Re-Admission
Gresham House	10.00	**24.48**
G Force Capital	9.06	**5.58**
BobHolt[1,2]	7.63	**10.10**
Oakglen Wealth Limited	5.83	**3.59**
Pentwater Capital Management Europe LLP	3.92	**5.67**
Trium Capital	3.18	**1.96**

*1) Includes **0.13**% of the Company's voting rights held by his wife Angela Burnett with the balance being held in his SSAS*

2) Bob Holt is also a 33% shareholder in C&D

NAMES OF ALL PERSONS TO BE DISCLOSED IN ACCORDANCE WITH SCHEDULE 2, PARAGRAPH (H) OF THE AIM RULES:

None

(i) ANTICIPATED ACCOUNTING REFERENCE DATE
(ii) DATE TO WHICH THE MAIN FINANCIAL INFORMATION IN THE ADMISSION DOCUMENT HAS BEEN PREPARED (this may be represented by unaudited interim financial information)
(iii) DATES BY WHICH IT MUST PUBLISH ITS FIRST THREE REPORTS PURSUANT TO AIM RULES 18 AND 19:

(i) 31 December
(ii) 31 December 2023 (in respect of C&D), 31 March 2024 (in respect of SWHS for the 9 months ended 31 March 2024)
(iii) 30 September 2024 (in respect of the half yearly report to 30 June 2024)
30 June 2025 (in respect of annual report to 31 December 2024)
30 September 2025 (in respect of half yearly report to 30 June 2025)

EXPECTED ADMISSION DATE:

29 August 2024

NAME AND ADDRESS OF NOMINATED ADVISER:

Shore Capital and Corporate Limited
Cassini House

57 St James's Street London SW1A 1LD
NAME AND ADDRESS OF JOINT BROKERS:
Shore Capital Stockbrokers Limited Cassini House 57 St James's Street London SW1A 1LD Zeus Capital Limited Stock Exchange Tower 125 Old Broad Street London EC2N 1AR
OTHER THAN IN THE CASE OF A QUOTED APPLICANT, DETAILS OF WHERE (POSTAL OR INTERNET ADDRESS) THE ADMISSION DOCUMENT WILL BE AVAILABLE FROM, WITH A STATEMENT THAT THIS WILL CONTAIN FULL DETAILS ABOUT THE APPLICANT AND THE ADMISSION OF ITS SECURITIES:
The admission document is available on the Company's website (https://earnzplc.com/reports-and-presentations) The admission document contains full details about the applicant and the admission of its securities.
THE CORPORATE GOVERNANCE CODE THE APPLICANT HAS DECIDED TO APPLY
The Company has adopted the QCA Corporate Governance Code (November 2023 edition), published by the Quoted Companies Alliance.
DATE OF NOTIFICATION:
23 August2024
NEW/ UPDATE:
UPDATE

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