RNS Number : 1531C
Earnz PLC
29 August 2024

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EARNZ plc

("**EARNZ**" or the "**Company**")

Completion of Acquisitions,
Directors' Shareholdings,
Concert Parties' Shareholdings, and
Total Voting Rights

EARNZ plc (AIM: EARN), an energy services company whose objective is to capitalise on the drive for global decarbonisation, is pleased to announce completion of the acquisitions of Cosgrove & Drew Ltd and South West Heating Services Ltd. Re-Admission of the Existing Ordinary Shares and the VCT and EIS Placing Shares occurred and dealings commenced in the Non-EIS and VCT Placing Shares, the Initial Consideration Shares, the Bob Holt Loan Conversion Shares, the Existing Ordinary Shares and the VCT and EIS Placing Shares at 8.00 a.m. today.

Unless the context provides otherwise, capitalised terms used in this announcement have the meanings given to them in the announcement of the proposed fundraising released on 8 August 2024.

Directors' Shareholdings

The table below outlines the Directors' respective shareholdings following Re-Admission.

Name	Position	Shareholding on Re-Admission	% of Enlarged Share Capital
Bob Holt[(1)]	Executive Chair	10,321,786	10.10%
Elizabeth Lake	Chief Financial Officer	1,666,666	1.63%
John Charlton[(2)]	Executive Director	799,999	0.78%
Linda Main	Non-Executive Director	200,000	0.20%
Sandra Skeete	Non-Executive Director	13,333	0.01%

(1) Bob Holts' shareholding includes 133,333 Ordinary Shares held by his wife, Angela Burnett, 4,666,666 Ordinary Shares held in a SSAS in his own name with the remainder of the Ordinary Shares held in his own name

(2) John Charlton's shareholding includes 133,333 Ordinary Shares held by his wife, Catherine Charlton

Concert Parties' Shareholdings

Bob Holt is a common member of the Bob Holt Concert Party and the C&D Concert Party and together they are known as the Existing Bob Holt Concert Party. Separately, the SWHS Concert Party, which comprises only Andrew Custer, is regarded as acting in concert for the purposes of the City Code, but is not acting in concert with the Existing Bob Holt Concert Party.

The table below outlines the combined holding of the Existing Bob Holt Concert Party, and immediately following the issue of the Additional Consideration Shares. As set out in the table below, members of the Existing Bob Holt Concert Party are interested in approximately15.05per cent. of the voting rights of the Company. Following the issue of the Additional Consideration Shares, the members of the Existing Bob Holt Concert Party will be interested, in aggregate, in approximately32.81per cent. of the voting rights of the Company (as set out in the table below assuming all Additional Consideration Shares are issued at 4p per share). Following the exercise in full of the LTIP awards (which have been granted today to the Executive Director's (being Bob Holt, John Charlton and Elizabeth Lake)), the members of the Existing Bob Holt Concert Party will be interested, in aggregate, in approximately36.01per cent. of the voting rights of the Company (as set out in the table below assuming all shares exercised under the LTIP awards are issued at 4p per share):

Shareholder	**% shareholding at Second Admission**	**% shareholding after issue of Additional Consideration Shares**	**% shareholding after exercise of LTIP options**
Bob Holt(1)	10.10%	14.56%	16.73%
Elizabeth Lake	1.63%	1.19%	2.08%
John Charlton(2)	0.78%	0.57%	1.50%
Ian Currie	0.33%	0.24%	0.23%
James Holt	0.21%	0.15%	0.14%
Rachael Burnett	0.13%	0.09%	0.09%
Robert Holt	0.07%	0.05%	0.05%
William Holt	0.07%	0.05%	0.05%
Sub-total Bob Holt Concert Party	**13.31%**	**16.90%**	**20.86%**
Zac Cosgrove	0.87%	7.96%	7.58%
Luke Drew	0.87%	7.96%	7.58%
Sub-total C&D Concert Party(3)	**11.85%**	**30.47%**	**31.88%**
The Existing Bob Holt Concert Party Total	**15.05%**	**32.81%**	**36.01%**

(1) Bob Holt's shareholding includes 0.13% of the Company's voting rights held by his wife Angela Burnett., 4.57% of the Company's voting rights are held in his SSAS, with the balance held in his own name.

(2) John Charlton's shareholding includes 0.13% of the Company's voting rights held by his wife Catherine Charlton.

(3) This includes Bob Holt's shareholding.

The SWHS Concert Party is interested in approximately4.57per cent. of the voting rights of the Company (as set out in the table below). Following the issue of the Additional Consideration Shares, the SWHS Concert Party will be interested in approximately8.67per cent. of the voting rights of the Company (as set out in the table below assuming all Additional Consideration Shares are issued at 4p per share):

Shareholder	**% shareholding at Second Admission**	**% shareholding after issue of Additional Consideration Shares**
Andrew Custer	4.57%	8.67%
Total	**4.57%**	**8.67%**

The above tables are based on the following assumptions:

- the maximum number of Additional Consideration Shares capable of being issued under the terms of the SPAs (as additional consideration depending on the performance of the Acquisitions after Second Admission) are allotted and issued to the relevant Sellers (at 4p per share);

- the members of the Bob Holt Concert Party exercise all New Options to which they are entitled in full at the earliest available opportunity (being 29 August 2027); and

- there is no other issue of Ordinary Shares, or exercise of other New Options.

THE FIGURES DISCLOSED IN THE DIRECTORS' SHAREHOLDINGS AND CONCERT PARTIES' SHAREHOLDINGS PARAGRAPHS ABOVE SHOULD BE REFERRED TO RATHER THAN THOSE DISCLOSED IN THE RESULT OF PLACING ANNOUNCEMENT ON 9 AUGUST 2024 AND THE ADMISSION DOCUMENT PUBLISHED ON THE SAME DAY.

Total Voting Rights

For the purposes of the Financial Conduct Authority's Disclosure and Transparency Rules, the Company's total issued share capital from Re-Admission will consist of 102,206,397 ordinary shares of 4p each, with one voting right per share. There are no shares held in treasury.

The total number of voting rights in the Company is therefore 102,206,397. The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company, under the Disclosure and Transparency Rules.

Enquiries:

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Ginny Pulbrook / Tilly Butcher / Rachel Scott

The notifications below, made in accordance with the requirements of the UK Market Abuse Regulation, provides further detail.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1	**Details of the person discharging managerial responsibilities / person closely associated**	
a)	Name	Robert Holt
2	**Reason for the notification**	
a)	Position/status	Executive Chairman

b)	Initial notification /Amendment	Initial notification
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a)	Name	EARNZ plc
b)	LEI	213800YWMHGTNXCWZC33
4	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**	
a)	Description of the financial instrument, type of instrument Identification code	1. Issue of Initial Consideration Shares 2. Issue of Bob Holt Loan Conversion Shares ISIN: GB00BRC2TB67
b)	Nature of the transaction	1. Issue of Initial Consideration Shares 2. Issue of Bob Holt Loan Conversion Shares
c)	Price(s) and volume(s)	<table><tr><td></td><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>1.</td><td>7.5p</td><td>2,521,787</td></tr><tr><td>2.</td><td>7.5p</td><td>3,000,000</td></tr></table>
d)	Aggregated information - Aggregated volume - Price	Aggregated volume: 5,521,787 Aggregated price: 7.5p
e)	Date of the transaction	29 August 2024
f)	Place of the transaction	AIMX

1	**Details of the person discharging managerial responsibilities / person closely associated**	
a)	Name	Elizabeth Lake
2	**Reason for the notification**	
a)	Position/status	Chief Financial Officer
b)	Initial notification /Amendment	Initial notification
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a)	Name	EARNZ plc
b)	LEI	213800YWMHGTNXCWZC33
4	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**	
a)	Description of the financial instrument, type of instrument	Issue of Non-EIS and VCT Placing Shares ISIN: GB00BRC2TB67

	Identification code	
b)	Nature of the transaction	Issue of Non-EIS and VCT Placing Shares
c)	Price(s) and volume(s)	Price(s): 7.5p; Volume(s): 333,333
d)	Aggregated information - Aggregated volume - Price	N/A Single Transaction
e)	Date of the transaction	29 August 2024
f)	Place of the transaction	AIMX

1	**Details of the person discharging managerial responsibilities / person closely associated**	
a)	Name	John Charlton
2	**Reason for the notification**	
a)	Position/status	Executive Director
b)	Initial notification /Amendment	Initial notification
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a)	Name	EARNZ plc
b)	LEI	213800YWMHGTNXCWZC33
4	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**	
a)	Description of the financial instrument, type of instrument Identification code	Issue of Non-EIS and VCT Placing Shares ISIN: GB00BRC2TB67
b)	Nature of the transaction	Issue of Non-EIS and VCT Placing Shares
c)	Price(s) and volume(s)	Price(s): 7.5p; Volume(s): 333,333
d)	Aggregated information - Aggregated volume - Price	N/A Single Transaction
e)	Date of the transaction	29 August 2024

f)	Place of the transaction	AIMX

1	**Details of the person discharging managerial responsibilities / person closely associated**	
a)	Name	Linda Main
2	**Reason for the notification**	
a)	Position/status	Non-Executive Director
b)	Initial notification /Amendment	Initial notification
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a)	Name	EARNZ plc
b)	LEI	213800YWMHGTNXCWZC33
4	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**	
a)	Description of the financial instrument, type of instrument Identification code	Issue of Non-EIS and VCT Placing Shares ISIN: GB00BRC2TB67
b)	Nature of the transaction	Issue of Non-EIS and VCT Placing Shares
c)	Price(s) and volume(s)	Price(s): 7.5p; Volume(s): 200,000
d)	Aggregated information - Aggregated volume - Price	N/A Single Transaction
e)	Date of the transaction	29 August 2024
f)	Place of the transaction	AIMX

1	**Details of the person discharging managerial responsibilities / person closely associated**	
a)	Name	Sandra Skeete
2	**Reason for the notification**	
a)	Position/status	Non-Executive Director

<table>
<tr><td>b)</td><td>Initial notification /Amendment</td><td>Initial notification</td></tr>
<tr><td>3</td><td colspan="2">Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</td></tr>
<tr><td>a)</td><td>Name</td><td>EARNZ plc</td></tr>
<tr><td>b)</td><td>LEI</td><td>213800YWMHGTNXCWZC33</td></tr>
<tr><td>4</td><td colspan="2">Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</td></tr>
<tr><td>a)</td><td>Description of the financial instrument, type of instrument

Identification code</td><td>Issue of Non-EIS and VCT Placing Shares

ISIN: GB00BRC2TB67</td></tr>
<tr><td>b)</td><td>Nature of the transaction</td><td>Issue of Non-EIS and VCT Placing Shares</td></tr>
<tr><td>c)</td><td>Price(s) and volume(s)</td><td><table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>7.5p</td><td>13,333</td></tr></table></td></tr>
<tr><td>d)</td><td>Aggregated information

- Aggregated volume

- Price</td><td>N/A Single Transaction</td></tr>
<tr><td>e)</td><td>Date of the transaction</td><td>29 August 2024</td></tr>
<tr><td>f)</td><td>Place of the transaction</td><td>AIMX</td></tr>
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