RNS Number : 3126M
Pathos Communications PLC (Wts)
19 December 2025

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible) [i]

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached [ii]:	Pathos Communications plc
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)	
Non-UK issuer	
2. Reason for the notification (please mark the appropriate box or boxes with an "X")	
An acquisition or disposal of voting rights	X
An acquisition or disposal of financial instruments	
An event changing the breakdown of voting rights	
Other (please specify) [iii]:	
3. Details of person subject to the notification obligation [iv]	
Name	Puma Investment Management Limited
City and country of registered office (if applicable)	London, United Kingdom
4. Full name of shareholder(s) (if different from 3.) [v]	
Name	Puma AIM VCT plc
City and country of registered office (if applicable)	London, United Kingdom
5. Date on which the threshold was crossed or reached [vi]:	16th December 2025
6. Date on which issuer notified (DD/MM/YYYY):	16th December 2025

7. Total positions of person(s) subject to the notification obligation

	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer (8.A + 8.B) [vii]
	3.75%	0%	3.75%	2,500,000
Position of previous notification (if applicable)	N/A	N/A	N/A	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached [viii]

A: Voting rights attached to shares

Class/type of shares	**Number of voting rights** [ix]		**% of voting rights**	
	Direct	**Indirect**	**Direct**	**Indirect**

ISIN code (if possible)	(DTR5.1)	(DTR5.2.1)	(DTR5.1)	(DTR5.2.1)
ISIN Number GB00BTWSXW71	2,500,000	0%	3.75%	0%
SUBTOTAL 8. A	2,500,000		3.75%	

B 1: Financial Instruments according to DTR5.3.1R (1) (a)				
Type of financial instrument	**Expiration date** [x]	**Exercise/ Conversion Period** [xi]	**Number of voting rights that may be acquired if the instrument is exercised/converted.**	**% of voting rights**
		SUBTOTAL 8. B 1		

B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)					
Type of financial instrument	**Expiration date** [x]	**Exercise/ Conversion Period** [xi]	**Physical or cash Settlement** [xii]	**Number of voting rights**	**% of voting rights**
			SUBTOTAL 8.B.2		

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")	
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer [xiii]	X
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary) [xiv]	

Name [xv]	**% of voting rights if it equals or is higher than the notifiable threshold**	**% of voting rights through financial instruments if it equals or is higher than the notifiable threshold**	**Total of both if it equals or is higher than the notifiable threshold**

10. In case of proxy voting, please identify:	
Name of the proxy holder	See Section 4
The number and % of voting rights held	
The date until which the voting rights will be held	

11. Additional information [xvi]
Figures are based on total voting rights of 66,666,666

Place of completion	Puma Investment Management Limited, Cassini House, 57 St James's Street, London, SW1A 1LD
Date of completion	17th December 2025

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