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Built Cybernetics PLC
08 October 2026

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF EU REGULATION 596/2014 (AS AMENDED) (WHICH FORMS PART OF DOMESTIC UK LAW PURSUANT TO THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (AS AMENDED)). UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

8 October 2026

BUILT CYBERNETICS PLC

("Built Cybernetics", the "Company" or, together with its subsidiaries, the "Group")

Proposed Acquisition of Ecolibrium Inc.

Proposed Placing, Subscription and Retail Offer to raise approximately £3m

Built Cybernetics plc (AIM: BUC), the AIM-quoted Smart Buildings and PropTech group, announces that it has entered into a merger agreement (the "**Merger Agreement**") pursuant to which it proposes to acquire Ecolibrium Inc. ("**Ecolibrium**") by way of a reverse triangular merger under Delaware law (the "**Acquisition**"). On completion of the Acquisition ("**Completion**"), Ecolibrium will become a wholly-owned subsidiary of the Company (the Company and its subsidiaries following Completion being the "**Enlarged Group**").

The consideration for the Acquisition will be satisfied in full by the issue of 32,270,637 new ordinary shares of £0.01 each in the capital of the Company ("**Ordinary Shares**") to certain shareholders of Ecolibrium (the "**Ecolibrium Shareholders**") (the "**Consideration Shares**"). At Completion, certain indebtedness of Ecolibrium amounting to US$2,405,254 will be satisfied by the issue of 119,664,363 new Ordinary Shares (the "**Note Satisfaction Shares**") to the relevant noteholders (the "**Noteholders**"). Separately, a bridge loan made by Unbound Holdco Ltd ("**Unbound**"), a shareholder of Ecolibrium, to Ecolibrium (the "**Bridge Loan**") will be assigned to the Company in consideration for the issue of 67,333,333 new Ordinary Shares to Unbound (the "**Loan Assignment Shares**").

In conjunction with the Acquisition, the Company proposes to raise gross proceeds of approximately £3.0m. This comprises approximately £2.3 million through the conditional placing of new Ordinary Shares (the "**Placing Shares**") at 1.5 pence per Placing Share (the "**Placing Price**") (the "**Placing**") and approximately £0.6 million (the "**Subscription**") pursuant to (i) subscription letters to be entered into between the Company and certain investors (the "**Subscription Letters**"), under which those investors will subscribe for new Ordinary Shares at the Placing Price, and (ii) convertible loan agreements to be entered into between the Company and certain shareholders of Ecolibrium (the "**CLAs**"), pursuant to which those parties will advance an aggregate sum of £0.5 million to the Company on an interest free basis and not repayable in cash. The CLAs will be converted into new Ordinary Shares at the Placing Price as described below. The Ordinary Shares to be issued pursuant to the Subscription Letters are referred to as the "**Subscription Shares**". The Ordinary Shares to be issued pursuant to the CLAs are referred to as the "**CLA Shares**".

The Company will also make a separate conditional retail offer of up to 10,000,000 new Ordinary Shares (the "**Retail Offer Shares**") to eligible retail investors, being existing shareholders of the Company in the United Kingdom, through Winterflood Securities Limited's WRAP platform, to raise a maximum of £150,000 (before expenses) at the Placing Price (the "**Retail Offer**" and, together with the Placing and Subscription, the "**Fundraising**"). The Retail Offer is expected to be launched following announcement of the results of the

accelerated bookbuild for the Placing and the Company has received and provided clearance to deal for orders from its employees totalling £79,632 with a further £21,000 proposed to be invested by two existing shareholders. A separate announcement setting out the terms of the Retail Offer will be made at that time. The Consideration Shares, Note Satisfaction Shares, Loan Assignment Shares, Placing Shares, Subscription Shares and Retail Offer Shares are together referred to as the "**New Ordinary Shares**".

The Fundraising is being undertaken in conjunction with the Acquisition to fund the Enlarged Group's further product development and commercial growth and specifically to fund the working capital requirements of the Airtel Africa roll-out. The Fundraising will also provide working capital for the Group's existing operations and fund the costs of the transaction.

The Acquisition and Fundraising are conditional and subject, among other matters, to shareholders of the Company ("**Shareholders**") passing the resolutions required to implement the Acquisition and Fundraising (the "**Resolutions**") at a general meeting of the Company which is expected to be held at noon on 2 November 2026 at the offices of the Company, 10 Bonhill Street, London EC2A 4PE (the "**General Meeting**"), and to the admission of the New Ordinary Shares to trading on AIM ("**Admission**"). The Retail Offer will also be conditional upon, among other matters, the passing of the Resolutions and Admission.

Accelerated Bookbuild

The Placing will be conducted by way of an accelerated bookbuilding process (the "**Accelerated Bookbuild**"), which will be launched immediately following publication of this announcement. Canaccord Genuity Limited ("**Canaccord Genuity**") and Allenby Capital Limited ("**Allenby Capital**") are acting as joint bookrunners in connection with the Placing (together, the "**Joint Bookrunners**").

The precise number of Placing Shares to be issued pursuant to the Placing will be determined following the close of the Accelerated Bookbuild. The timing of the closing of the Accelerated Bookbuild and allocations are at the absolute discretion of the Joint Bookrunners and the Company. The result of the Accelerated Bookbuild is expected to be announced as soon as practicable following its close.

The Placing is subject to the terms and conditions set out in the Appendix to this announcement. Members of the public are not entitled to participate in the Placing. The Placing is being made to certain institutional and other investors by means of the Accelerated Bookbuild. The Appendix contains detailed terms and conditions of the Placing and important information for Placees. By choosing to participate in the Placing and by making an oral or written offer to acquire Placing Shares, investors will be deemed to have read and understood this announcement in its entirety, including the Appendix, and to be making such offer on the terms and subject to the conditions set out in it and to be providing the representations, warranties, undertakings and acknowledgements contained in the Appendix.

The Placing is not being underwritten. The Placing Shares will be offered at the Placing Price. The number of Placing Shares and the gross proceeds to be raised pursuant to the Placing will be agreed by the Company and the Joint Bookrunners following completion of the Accelerated Bookbuild.

The Placing is being carried out pursuant to the placing agreement entered into between the Company and the Joint Bookrunners (the "**Placing Agreement**"). The Placing is conditional upon, among other things, the Placing Agreement not having been terminated in accordance with its terms, the passing of the Resolutions, the Merger Agreement becoming unconditional in all respects other than conditions relating to Admission, and Admission becoming effective by 8.00 a.m. on 4 November 2026, or such later time and date as the Company and the Joint Bookrunners may agree, being no later than 20 November 2026 (the "**Long Stop Date**").

The Placing Shares, when issued, will be credited as fully paid and will rank pari passu in all respects with the existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after their issue.

The Company reserves the right, in agreement with the Joint Bookrunners, to increase or reduce the size of the Placing. Neither the Company nor the Joint Bookrunners is under any obligation to accept any offer to subscribe for Placing Shares, and the Joint Bookrunners may reject any offer, in whole or in part, without giving any reason.

Further details of the terms and conditions of the Placing are set out in the Appendix to this announcement.

For Further Information:

Investor Enquiries

We encourage all investors to share questions on this announcement via our investor hub	https://builtcybernetics.com/link/rJEl8e
Built Cybernetics plc Clive Carver, Chairman Nick Clark, Chief Executive	**+44 (0)20 7843 3001**
Canaccord Genuity Limited, Nominated Adviser and Broker Stuart Andrews Elizabeth Halley-Stott	**+44 (0)20 7523 8000**
Allenby Capital Limited, Joint Broker Nick Naylor, Alex Brearley (Corporate Finance) Jos Pinnington, Lauren Wright (Sales and Corporate Broking)	**+44 (0)20 3002 2073**

Important notices

This Announcement includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "forecasts", "plans", "prepares", "anticipates", "projects", "expects", "intends", "may", "will", "seeks", "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this Announcement and include statements regarding the Company's and the Directors' intentions, beliefs or current expectations concerning, amongst other things, the Company's prospects, growth and strategy. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. The Company's actual performance, achievements and financial condition may differ materially from those expressed or implied by the forward-looking statements in this Announcement. In addition, even if the Company's results of operations, performance, achievements and financial condition are consistent with the forward-looking statements in this Announcement, those results or developments may not be indicative of results or developments in subsequent periods. Any forward-looking statements that the Company makes in this Announcement speak only as of the date of such statement and (other than in accordance with their legal or regulatory obligations) neither the Company, nor Canaccord Genuity, nor Allenby Capital nor any of their respective associates, directors, officers or advisers shall be obliged to update such statements. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless expressed as such, and should only be viewed as historical data.

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The New Ordinary Shares and the CLA Shares have not been and will not be registered under the Securities Act or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered, sold, pledged, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, in or into the United States absent registration under the Securities Act, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The New Ordinary Shares and the CLA Shares have not been approved, disapproved or recommended by the U.S. Securities and Exchange Commission, any state securities commission in the United States or any other U.S. regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the New Ordinary Shares or the CLA Shares. Subject to certain exceptions, the securities referred to herein may not be offered or sold in the United States, Australia, Canada, Japan, the Republic of South Africa or to, or for the account or benefit of, any national, resident or citizen of the United States, Australia, Canada, Japan, the Republic of South Africa.

No public offering of securities is being made in the United States.

The relevant clearances have not been, nor will they be, obtained from the securities commission of any province or territory of Canada; no prospectus has been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance; the relevant clearances have not been, and will not be, obtained for the South Africa Reserve Bank or any other applicable body in the Republic of South Africa in relation to the New Ordinary Shares or the CLA Shares; and the New Ordinary Shares and the CLA Shares have not been, and nor will they be, registered under or offered in compliance with the securities laws of any state, province or territory of Canada, Australia, Japan or the Republic of South Africa. Accordingly, the New Ordinary Shares and the CLA Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into Canada, Australia, Japan or the Republic of South Africa or any other jurisdiction outside the United Kingdom or to, or for the account or benefit of any national, resident or citizen of Australia, Japan or the Republic of South Africa or to any investor located or resident in Canada.

No public offering of the New Ordinary Shares or the CLA Shares is being made in the United States, United Kingdom or elsewhere. All offers of the New Ordinary Shares and the CLA Shares will be made pursuant to an exemption under Part 1 of Schedule 1 of the Public Offers and Admissions to Trading Regulations 2024 (the "POATR") which does not result in any requirement for the publication of a prospectus or contravene regulation 12 of POATR. This Announcement is being distributed to persons in the United Kingdom only in circumstances in which section 21(1) of the FSMA, as amended does not apply.

No prospectus will be made available in connection with the matters contained in this Announcement and no such prospectus is required (in accordance with the POATR) to be published. This Announcement and the terms and conditions set out herein are for information purposes only and are directed only at persons who are: (a) persons in member states ("Member States") of the European Economic Area ("EEA") who are qualified investors as defined in article 2(e) of Prospectus Regulation (EU) 2017/1129; and (b) in the United Kingdom, qualified investors as defined in paragraph 15 of Schedule 1 to the POATR who are persons who (i) have professional experience in matters relating to investments falling within the definition of "investment professionals" in article 19(5) of the Financial Services and Markets Act 2000 ("Financial Promotion") Order 2005, as amended (the "Order"); (ii) are persons falling within article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc") of the Order; or (iii) are persons to whom it may otherwise be lawfully communicated; (all such persons together being referred to as "Relevant Persons").

This Announcement and the terms and conditions set out herein must not be acted on or relied on by persons who are not Relevant Persons. Persons distributing this Announcement must satisfy themselves that it is lawful to do

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The content of this Announcement has not been approved by an authorised person within the meaning of the FSMA. Reliance on this announcement for the purpose of engaging in any investment activity may expose an individual to a significant risk of losing all of the property or other assets invested. Recipients of this Announcement should exercise caution in relation to the Placing if they are in any doubt as to the contents of this Announcement and seek independent professional advice. The price of shares and any income expected from them may go down as well as up and investors may not get back the full amount invested upon disposal of the shares. Past performance is no guide to future performance, and persons needing advice should consult an independent financial adviser.

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The contents of this Announcement are not to be construed as legal, business, financial or tax advice. Each shareholder or prospective investor should consult with his or her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

No statement in this Announcement is intended to be a profit forecast or estimate, and no statement in this Announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

The New Ordinary Shares and CLA Shares to be issued pursuant to the Fundraising will not be admitted to trading on any stock exchange other than the AIM market operated by London Stock Exchange plc ("AIM").

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.

Additional Information

Background to and reasons for the Acquisition and Placing

The Company is an AIM-quoted Smart Buildings and PropTech group focused on the design, delivery and operation of smart, sustainable buildings and spaces. The Group’s strategy is to acquire and develop intellectual property that generates long-term recurring revenues and which can scale faster than the associated headcount. The Board believes that the Acquisition would materially advance that strategy by adding Ecolibrium’s established SmartSense artificial intelligence and machine learning platform, its development team, installed customer base and proven international routes to market.

Modern buildings contain numerous systems controlling heating, cooling, lighting, access, energy and other functions. Smart Core, the Group’s existing building operating system, connects these systems and enables them to be monitored and controlled through a common interface. SmartSense, Ecolibrium’s smart building platform, analyses the data generated by connected assets, identifies faults and inefficiencies and recommends the appropriate response. The Board believes that combining Smart Core and SmartSense would enable the Enlarged Group to offer a more complete proposition which connects building systems, interprets their data and, where appropriate, acts on the resulting intelligence.

Ecolibrium has developed SmartSense, and its technology is deployed at more than 600 sites. Ecolibrium’s customers and channel relationships include global businesses, property advisers, facilities management providers and technology partners. These relationships would broaden the Enlarged Group’s routes to market and provide opportunities to introduce Built Cybernetics products to Ecolibrium customers and vice versa.

A significant current proof point is Ecolibrium’s secured letter of award from Airtel Africa for the delivery of building management, energy efficiency and operational assurance services across over 40 edge data centres in 14

African countries. Delivery on this letter of award has commenced and is expected by Ecolibrium to create both implementation revenue and recurring subscription income as sites become operational. The Board considers this contract validates the strength of the SmartSense technology and Ecolibrium's ability to deploy it across a complex, multi-country estate.

The Board believes the Acquisition has the potential to:

- significantly accelerate the development of an integrated, AI-enabled platform for the built environment;
- dramatically increase the proportion of recurring and intellectual-property-led revenues generated by the Group;
- extend the Group's addressable markets into additional sectors and geographies;
- create cross-selling opportunities across the customer and partner networks of each business, drawing on the Group's ecoDriver and MapBI product offerings; and
- advance the standing of the Enlarged Group in the market, facilitating further organic growth and selective corporate consolidation.

Information on Built Cybernetics

Built Cybernetics is an AIM-quoted Smart Buildings and PropTech group which designs, delivers and operates smart, sustainable buildings and spaces. The Group combines smart building systems, software and related services with architecture, design and workplace capabilities.

The Group's strategy is to ensure that the technical systems which operate modern premises are considered as an integral part of the built environment and to develop scalable and recurring revenues alongside project-based income.

The Group operates through a combination of Smart Buildings and architecture businesses. Its Smart Buildings activities include Vanti, a master systems integrator and developer of the Smart Core building operating system; ecoDriver, which provides energy and carbon-management software and services; and MapBI, whose Active Maps platform provides geospatial and portfolio-level visualisation for buildings, infrastructure and smart city applications. The Group's architecture activities include Aukett Swanke and Veretec in the United Kingdom, together with interests in architecture practices in Germany.

Smart Core connects otherwise separate building systems, including environmental controls, lighting, access, audio visual and energy systems, and provides a common operational layer through which data can be brought together and actions can be implemented. As of 31 March 2026, Smart Core had been deployed across approximately 3.3 million square feet in 16 countries. ecoDriver and Active Maps extend the Group's capabilities into energy optimisation, compliance, portfolio management and infrastructure visualisation.

The Group's architecture and workplace businesses provide access to building owners, developers, occupiers and project teams at the design and delivery stages. The Board regards these relationships as a potentially valuable route through which the Group's technology can be considered earlier in the building lifecycle. Conversely, the Group's technology capabilities provide opportunities for its architecture businesses to offer clients a more integrated approach to the design, delivery and operation of buildings.

The Group is seeking to increase recurring software and service revenue while retaining the design, delivery and integration capabilities needed to deploy technology in operational buildings. The Board believes that these real-world capabilities, which include systems integration, cybersecurity, data governance and ongoing support, are important foundations for the effective use of artificial intelligence in the built environment.

Information on Ecolibrium

Ecolibrium has operations in the United Kingdom and India. Its principal product, SmartSense, is a technology platform which connects to building and operational assets, processes data from those assets and applies proprietary artificial intelligence and machine learning algorithms to identify faults, inefficiencies and potential operational improvements. SmartSense is designed to work across different equipment types and existing building systems rather than requiring a single manufacturer's technology stack.

SmartSense is deployed at more than 600 live sites and its installed base spans commercial, retail and industrial environments and its technology have been used by a range of enterprise customers. Ecolibrium also works with property advisers, facilities management businesses and other channel partners which can introduce or deploy SmartSense across the estates they manage.

Ecolibrium's largest current agreement is with Airtel Africa. Under a letter of award dated 21 November 2025, Ecolibrium is delivering building management, energy efficiency and operational assurance services to supply over 40 data centres across 14 African countries. The programme includes hardware, installation and subscription elements, with recurring subscriptions intended to commence as relevant sites go live. The roll-out is in progress

and is expected to continue through Ecolibrium's financial year ending 31 March 2027. Shareholders should be aware that the letter of award is not a binding commercial contract, although the Board notes that Ecolibrium is currently providing services to Airtel Africa and receiving payment.

Ecolibrium is currently loss-making and in the year ended 31 March 2026 it recorded turnover of $1.2 million and post-tax losses of $2.9 million. It has been funding product development, its commercial organisation and the working capital required for customer delivery by way of equity and loans from the Principal Ecolibrium Shareholders. Its future performance will depend on successful execution of contracted deployments, conversion of its sales pipeline, growth of recurring subscriptions, control of its cost base and the availability of sufficient working capital.

Following Completion, Ecolibrium is expected to continue to be led operationally by its existing senior management team, including Chintan Soni, its founder and chief executive. The Ecolibrium business would operate as part of the Enlarged Group and collaborate with Vanti, ecoDriver, MapBI and the Group's architecture businesses on product integration, customer delivery and cross-selling.

Benefits of the Acquisition

The Acquisition is intended to significantly accelerate the Group's existing Smart Buildings and PropTech strategy by adding Ecolibrium's technology, products, services, customer relationships and personnel.

In the near term, the Enlarged Group intends to cross-sell its existing products and services into the combined customer bases and partner networks. Over time, it intends to develop greater interoperability between SmartSense, Smart Core, ecoDriver and Active Maps, with the objective of creating a common data and intelligence platform serving multiple built environment sectors.

The Board also believes that the Enlarged Group would have greater scale, a broader product set and enhanced credibility with enterprise customers and channel partners. These attributes are expected to support further organic growth and should strengthen the Company's ability to participate in future consolidation of the fragmented smart buildings market.

Principal terms of the Acquisition

Under the Merger Agreement, the Acquisition will be implemented by way of a reverse triangular merger under Delaware law, pursuant to which BC Merger Sub, Inc., a wholly-owned subsidiary of the Company, will merge with and into Ecolibrium. Ecolibrium will continue as the surviving corporation and will become a wholly-owned subsidiary of the Company following Completion.

The consideration for the Acquisition will be satisfied by the allotment of the Consideration Shares to certain Ecolibrium Shareholders who hold Series A2 Preferred Stock and who are entitled to receive consideration under Ecolibrium's liquidation waterfall (the "**Principal Ecolibrium Shareholders**").

The remaining holders of Series A2 Preferred Stock have agreed to waive their entitlement to receive Consideration Shares, with the resulting amounts being reallocated among the Principal Ecolibrium Shareholders. No other Ecolibrium Shareholders shall be entitled to receive Consideration Shares. The Consideration Shares will, when issued, be credited as fully paid and rank pari passu in all respects with the existing Ordinary Shares.

The Consideration Shares comprise a fixed pool of 32,270,637 Ordinary Shares, with an agreed value of US$648,639.80 (being £484,059.56 at the Placing Price and a fixed exchange rate of £1 = US$1.34). The pool is allocated under Ecolibrium's liquidation waterfall, after giving effect to the individual Series A2 Preferred Stock waivers, and is not subject to a general post-Completion recalculation. The final allocation schedule allocates the Consideration Shares among the Principal Ecolibrium Shareholders as follows: Unbound is allocated 21,720,440 Consideration Shares, Aybe Investments Limited is allocated 8,376,640 Consideration Shares and Prashant Manek is allocated 2,173,557 Consideration Shares.

At Completion, all Ecolibrium common stock and preferred stock other than Series A2 Preferred Stock will be cancelled without consideration. Options, ESOP interests and other employee or service-provider equity rights will be cancelled or terminated and will not receive Consideration Shares. Other Company equity rights will be dealt with under the relevant transaction documents and will not receive Consideration Shares.

Completion is conditional on, among other matters, the passing of the Resolutions, completion of the Placing, Admission and the satisfaction or waiver of the conditions set out in the Merger Agreement.

The Merger Agreement may be terminated before Completion by mutual consent; by either party if Completion has not occurred by 7 December 2026, being the next Business Day following the date falling 60 calendar days after the date of the Merger Agreement (the "**Drop Dead Date**") unless that party's material breach was the

principal cause of the failure to complete by that date; by either party following an uncured breach by the other which would cause its Completion conditions to fail; or by either party if Completion becomes illegal or permanently restrained. The Merger Agreement does not provide for a termination fee.

The Company will pay up to £150,000 of eligible unpaid legal, accounting, tax, financial advisory and warranty and indemnity insurance costs incurred by or for Ecolibrium, its securityholders and the stockholder representative. Any costs above that amount will be funded by the relevant parties. The Company will also bear the premium for the agreed D&O tail policy separately and outside that cap.

The Principal Ecolibrium Shareholders, together with Chintan Soni, Greenwave-FZCO and Vishal Agarwal, have agreed to enter into lock-in and orderly market arrangements in relation to the Consideration Shares, and any Note Satisfaction Shares and Loan Assignment Shares issued to any such Principal Ecolibrium Shareholders. Subject to customary exceptions and permitted transfers, each Principal Ecolibrium Shareholder will agree not to dispose of any interest in Ordinary Shares held by that person for the period of 12 months following Admission and, for a further period of 12 months, to effect any disposals only through the Company's broker in accordance with orderly market arrangements. Nicholas Clark and Freddie Jenner have agreed to join the Principal Ecolibrium Shareholders in the lock-in and orderly market arrangements in respect of all the shares they and their associated parties currently hold.

Satisfaction and assignment of Ecolibrium indebtedness

At Completion, pursuant to the relevant note satisfaction documents (the "**Note Satisfaction Documents**"), the claims of the Noteholders under certain convertible notes issued by Ecolibrium will be satisfied and released in consideration for the issue of 119,664,363 Note Satisfaction Shares (the "**Note Satisfaction**").

Separately, pursuant to a loan assignment agreement between Unbound and the Company (the "**Loan Assignment Agreement**"), the Bridge Loan will be assigned by Unbound to the Company at Completion in consideration for the issue of 67,333,333 Loan Assignment Shares to Unbound (the "**Loan Assignment**"). The Bridge Loan will remain outstanding following that assignment and will be owed by Ecolibrium to the Company.

Completion is conditional upon the Note Satisfaction Documents and the Loan Assignment Agreement having been entered into and becoming effective in accordance with their terms. The Note Satisfaction Shares and the Loan Assignment Shares will, when issued, be credited as fully paid and rank pari passu in all respects with the existing Ordinary Shares.

In accordance with section 593 of the Companies Act 2006, the Company is seeking an independent valuation report in respect of the non-cash consideration to be provided for the allotment of the Note Satisfaction Shares and the Loan Assignment Shares, to be prepared in accordance with the requirements of the Companies Act 2006.

The Fundraising and use of proceeds

The Company proposes to raise gross proceeds of approximately £3 million (approximately £2.5 million net of expenses incurred in the Acquisition and Fundraising) through the Fundraising.

The Fundraising comprises a conditional placing of Placing Shares at the Placing Price to raise approximately £2.3 million and the Company will enter into (i) Subscription Letters from certain investors, pursuant to which they will agree, subject to their terms, to subscribe for approximately £0.1 million and (ii) the CLAs pursuant to which certain shareholders of Ecolibrium will agree, subject to the terms of the CLA, to advance loans to the Company on an interest free non repayable basis in the aggregate amount of £0.5 million which will be converted at the request of the Company at the Placing Price into CLA Shares in accordance with the terms of the CLAs. A principal term of the CLA is that no conversion may happen if the holder or persons acting in concert with them would own more than 29.99 per cent of the voting rights following conversion. The aggregate amount to be raised pursuant to the Subscription is approximately £0.6 million before expenses.

It is currently intended that Nick Clark and Freddie Jenner (or certain of their associated parties) who are directors of Built Cybernetics will participate in the Placing for a total of £76,000 and £39,000 respectively and that Clive Carver (chairman) and Nick Clark (or certain of their associated parties) will participate in the subscription for £10,000 and £40,000 respectively. These participations are classified as related party transactions for the purposes of the AIM Rules. The independent directors, having consulted with Canaccord Genuity as nominated adviser, consider that the terms of the transactions are fair and reasonable so far as shareholders are concerned.

The Company will also make a separate conditional Retail Offer of up to 10,000,000 Retail Offer Shares to eligible retail investors, being existing Shareholders in the United Kingdom, through Winterflood Securities Limited's WRAP platform, to raise up to £150,000 before expenses at the Placing Price. The Retail Offer is expected to be launched following announcement of the results of the Accelerated Bookbuild, with a separate announcement setting out its terms to be made at that time. The Company has received and approved requests to

deal by certain of its employees who are existing shareholders for an aggregate amount of £79,632 with a further £21,000 proposed to be invested by two existing shareholders. The Placing and the Subscription will be conditional, among other things, on the passing of the Resolutions, the Merger Agreement becoming unconditional in all respects other than conditions relating to Admission, and Admission. The Retail Offer is separate from the Placing and the Subscription and will be conditional, among other matters, on the passing of the Resolutions and Admission.

The Placing Shares will, when issued, be credited as fully paid and rank pari passu in all respects with the existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after their issue.

The Fundraising is being undertaken in conjunction with the Acquisition to fund the Enlarged Group's further product development and commercial growth and specifically to fund the working capital requirements of the Airtel Africa roll-out. The Fundraising will also provide working capital for the Group's existing operations and fund the costs of the transaction.

Ecolibrium Board Representative

For so long as Unbound continues to be interested in not less than 5 per cent. of the Company's issued Ordinary Shares, it is proposed that Unbound will have the right to nominate one person for appointment to the Board as a non-executive director.

Any nominee must be suitably qualified to act as a director of an AIM-quoted company and their appointment will be subject to the Company's articles of association, applicable law, the AIM Rules, the satisfactory completion of the Company's and its nominated adviser's customary due-diligence and suitability procedures, and approval by the Board, such approval not to be unreasonably withheld or delayed. It is expected that the first appointment will be made in conjunction with Admission.

If Unbound ceases to meet the required shareholding threshold, the nomination right will lapse and Unbound will be required, at the Company's request, to procure the resignation of its nominated Director.

Current trading

1. **Built Cybernetics**

The Company's most recent interim results for the six months ended 31 March 2026 were announced on 24 June 2026 and showed a loss before tax of £551,000. Those results reflected the continued progress in developing the Group's proprietary software and recurring-revenue activities, alongside weaker performance in certain project-based activities. The Group reported profitable trading before central costs from its UK architecture businesses, while Vanti's performance reflected project timing and cost-reduction measures, and MapBI continued to incur planned investment as it developed recurring revenue.

In line with expectations the Group has continued to trade at a loss in the second half, which is currently expected to be smaller than the first half loss. Shareholders should note that, as set out in previous announcements, the full year results are subject to audit and are highly sensitive to revenue recognition in the Group's architecture businesses, provisions and adjustments which typically take several months to finalise.

At a more detailed level, Aukett Swanke Limited performed moderately ahead of budget, with a nine-month contribution from its interiors acquisition. Management addressed disappointing pipeline conversion levels in the Veretec business by taking action to align resources with demand levels and streamline the business during the year, right sizing the business for the anticipated workload at the beginning of the new financial year. In the Smart Buildings businesses, the MapBI business (which was acquired for £100,000, with up to further £125,000 potentially payable for future MapBI profits) has not made the progress management would like, and it will be integrated into Smart Core to ensure a lower cost base in the year ahead. More importantly the Vanti business looks set for a much stronger start to the financial year, with a pipeline of secured orders significantly greater that last year. EcoDriver continues to grow, with revenue up by half on the previous year and a performance that is expected to be close to breakeven by the Directors. The major focus is the Smart Buildings businesses is ARR which continues to expand.

2. **Ecolibrium**

Ecolibrium's commercial performance has improved during recent months as it continues to deliver its Airtel Africa programme and pursue opportunities through its existing customer and channel relationships. The business today has orders in hand which, if executed, will show an annual recurring revenue ("ARR") growth in excess of 100% subject to achievements of the assumptions underlying that model. It nevertheless is expected to remain

loss-making and cash consumptive in the current financial year while implementation expenditure precedes customer receipts and recurring subscriptions.

On 5 October 2026 the Group's ecoDriver business received a purchase order which will be delivered with support from Ecolibrium, for an initial five year term. This order came from an opportunity identified during the due diligence process, where Ecolibrium plugs a gap in the Group's current offering. The contract value is approx £110,000 of which £30,000 is the initial element, and the ARR element £16,000 pa, which will be shared across the two businesses over the five year term. While not a large contract, this early success supports the Board's belief that cross selling can be unlocked rapidly, and that customers will see enduring value in the Enlarged Group's offering

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Event	**Expected time and/or date**
Announcement of the Acquisition, Note Satisfaction, Loan Assignment, Placing and Subscription	8 October 2026
Announcement of the Retail Offer	8 October 2026
Announcement of the result of the Retail Offer	12 October 2026
Publication and posting of the Circular and Form of Proxy	13 October 2026
Latest time and date for receipt of Forms of Proxy for the General Meeting	Noon on 29 October 2026
General Meeting	Noon on 2 November 2026
Completion of the Acquisition	3 November 2026
Admission and commencement of dealings in the Consideration Shares, Note Satisfaction Shares, Loan Assignment Shares, Placing Shares, Subscription Shares and the Retail Offer Shares on AIM	8.00 a.m. on 4 November 2026
Longstop Date	20 November 2026

Notes to the expected timetable

The times and dates set out above are based on the Company's current expectations and are subject to change. If any of the above times and/or dates change, the revised times and/or dates will be notified by the Company through a regulatory information service.

The timetable assumes that there is no adjournment of the General Meeting. If the General Meeting is adjourned, the revised time and/or date will be announced through a regulatory information service and otherwise notified to Shareholders as required by applicable law and the Company's articles of association.

All times shown are London times unless otherwise stated.

Admission of the Consideration Shares, the Note Satisfaction Shares, the Loan Assignment Shares, the Placing Shares, the Subscription Shares and the Retail Offer Shares to AIM is conditional on, among other matters, the passing of the Resolutions at the General Meeting, Completion and satisfaction of the conditions of the Placing.

Market Abuse Regulation disclosure

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the UK version of the Market Abuse Regulation (EU) No. 596/2014, which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended. Upon publication of this announcement via a regulatory information service, this inside information is now considered to be in the public domain.

APPENDIX I - TERMS AND CONDITIONS OF THE PLACING

IMPORTANT INFORMATION FOR INVITED PLACEES ONLY REGARDING THE PLACING.

MEMBERS OF THE PUBLIC ARE NOT ELIGIBLE TO TAKE PART IN THE PLACING. THIS ANNOUNCEMENT (INCLUDING THIS APPENDIX) AND THE TERMS AND CONDITIONS SET OUT HEREIN (TOGETHER, THIS **ANNOUNCEMENT**) ARE DIRECTED ONLY AT PERSONS WHOSE ORDINARY ACTIVITIES INVOLVE THEM IN ACQUIRING, HOLDING, MANAGING AND DISPOSING OF INVESTMENTS (AS PRINCIPAL OR AGENT) FOR THE PURPOSES OF THEIR BUSINESS AND WHO HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS AND ARE: (1) IF IN A MEMBER STATE OF THE EUROPEAN ECONOMIC AREA (**EEA**), QUALIFIED INVESTORS AS DEFINED IN ARTICLE 2(E) OF REGULATION (EU) 2017/1129 (THE **EU PROSPECTUS REGULATION**); (2) IF IN THE UNITED KINGDOM, QUALIFIED INVESTORS AS DEFINED IN PARAGRAPH 15 OF SCHEDULE 1 OF THE PUBLIC OFFERS AND ADMISSIONS TO TRADING REGULATIONS 2024 (AS AMENDED FROM TIME TO TIME) (THE **POATR**) WHO (A) FALL WITHIN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005, AS AMENDED (THE **ORDER**) (INVESTMENT PROFESSIONALS) OR (B) FALL WITHIN ARTICLE 49(2)(A) TO (D) (HIGH NET WORTH COMPANIES, UNINCORPORATED ASSOCIATIONS, ETC.) OF THE ORDER; AND (3) OTHERWISE, PERSONS TO WHOM IT IS OTHERWISE LAWFUL TO COMMUNICATE IT (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS **RELEVANT PERSONS**).

THIS ANNOUNCEMENT AND THE INFORMATION IN IT MUST NOT BE ACTED ON OR RELIED ON BY PERSONS WHO ARE NOT RELEVANT PERSONS. PERSONS DISTRIBUTING THIS ANNOUNCEMENT MUST SATISFY THEMSELVES THAT IT IS LAWFUL TO DO SO. ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS ANNOUNCEMENT RELATES IS AVAILABLE ONLY TO RELEVANT PERSONS AND WILL BE ENGAGED IN ONLY WITH RELEVANT PERSONS. THIS ANNOUNCEMENT DOES NOT ITSELF CONSTITUTE AN OFFER FOR SALE OR SUBSCRIPTION OF ANY SECURITIES IN BUILT CYBERNETICS PLC.

THE PLACING SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE **SECURITIES ACT**) OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR JURISDICTION OF THE UNITED STATES, AND MAY NOT BE OFFERED, SOLD OR TRANSFERRED, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA) (THE **UNITED STATES** OR THE **US**) EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN COMPLIANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. THE PLACING SHARES ARE BEING OFFERED AND SOLD ONLY OUTSIDE OF THE UNITED STATES IN "OFFSHORE TRANSACTIONS" WITHIN THE MEANING OF, AND IN ACCORDANCE WITH, REGULATION S UNDER THE SECURITIES ACT AND OTHERWISE IN ACCORDANCE WITH APPLICABLE LAWS. NO PUBLIC OFFERING OF THE PLACING SHARES IS BEING MADE IN THE UNITED STATES OR ELSEWHERE.

THIS ANNOUNCEMENT (INCLUDING THIS APPENDIX) AND THE INFORMATION CONTAINED HEREIN IS RESTRICTED AND IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO OR FROM THE UNITED STATES, AUSTRALIA, NEW ZEALAND, CANADA, THE REPUBLIC OF SOUTH AFRICA OR JAPAN OR ANY OTHER JURISDICTION IN WHICH SUCH RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL.

THIS ANNOUNCEMENT IS NOT FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO OR FROM THE UNITED STATES. THIS ANNOUNCEMENT IS NOT AN OFFER OF SECURITIES FOR SALE OR SUBSCRIPTION INTO THE UNITED STATES. THE SECURITIES REFERRED TO HEREIN HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES, EXCEPT PURSUANT TO AN APPLICABLE

EXEMPTION FROM REGISTRATION. NO PUBLIC OFFERING IS BEING MADE IN THE UNITED STATES.

The distribution of this Announcement and/or the Placing and/or issue of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company, the Banks or any of their Representatives that would permit an offer of the Placing Shares or possession or distribution of this Announcement or any other offering or publicity material relating to such Placing Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company and the Banks to inform themselves about and to observe any such restrictions.

This Announcement or any part of it is for information purposes only and does not constitute or form part of any offer to issue or sell, or the solicitation of an offer to acquire, purchase or subscribe for, any securities in the United States, Australia, New Zealand, Canada, the Republic of South Africa or Japan or any other jurisdiction in which the same would be unlawful. No public offering of the Placing Shares is being made in any such jurisdiction.

All offers of the Placing Shares in the United Kingdom or the EEA will be made pursuant to an exemption from the requirement to produce a prospectus under the POATR and/or the PRM or the EU Prospectus Regulation, as appropriate. In the United Kingdom, this Announcement is being directed solely at persons in circumstances in which section 21(1) of FSMA does not require the approval of the relevant communication by an authorised person.

The Placing Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission or other regulatory authority in the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the Placing or the accuracy or adequacy of this Announcement. Any representation to the contrary is a criminal offence in the United States. The relevant clearances have not been, nor will they be, obtained from the securities commission of any province or territory of Canada, no prospectus has been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance; the relevant clearances have not been, and will not be, obtained from the South African Reserve Bank or any other applicable body in the Republic of South Africa in relation to the Placing Shares and the Placing Shares have not been, nor will they be, registered under or offered in compliance with the securities laws of any state, province or territory of the United States, Australia, New Zealand, Canada, the Republic of South Africa or Japan. Accordingly, the Placing Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into the United States, Australia, New Zealand, Canada, the Republic of South Africa or Japan or any other jurisdiction outside the United Kingdom or the EEA.

Persons (including, without limitation, nominees and trustees) who have a contractual right or other legal obligations to forward a copy of this Announcement should seek appropriate advice before taking any such action.

This Announcement should be read in its entirety. In particular, you should read and understand the information provided in the "*Important Notices*" section of this Announcement.

By participating in the Bookbuild and the Placing, each Placee will be deemed to have read and understood this Announcement in its entirety, to be participating, making an offer and acquiring Placing Shares on the terms and conditions contained herein and to be providing the representations, warranties, indemnities, acknowledgements and undertakings contained in this Appendix.

EACH PLACEE SHOULD CONSULT WITH ITS OWN ADVISERS AS TO LEGAL, REGULATORY, TAX, BUSINESS AND RELATED ASPECTS OF A SUBSCRIPTION FOR THE PLACING SHARES.

In particular, each such Placee represents, warrants, undertakes, agrees and acknowledges (amongst other things) to the Banks and the Company that:

1. it is a Relevant Person and undertakes that it will acquire, hold, manage or dispose of any Placing Shares that are allocated to it for the purposes of its business;

in the case of a Relevant Person in the United Kingdom who acquires any Placing Shares pursuant to the Placing:

it is a Qualified Investor within the meaning of paragraph 15 of Schedule 1 of the POATR; and

in the case of any Placing Shares acquired by it as a financial intermediary, as that term is used in the PRM:

the Placing Shares acquired by it in the Placing have not been acquired on behalf of, nor have they been acquired with a view to their offer or resale to, persons in the United Kingdom other than Qualified Investors or in circumstances in which the prior consent of the Banks has been given to the offer or resale; or

where Placing Shares have been acquired by it on behalf of persons in the United Kingdom other than Qualified Investors, the offer of those Placing Shares to it is not treated under the POATR and/or the PRM as having been made to such persons;

in the case of a Relevant Person in a member state of the EEA (each a **Relevant State**) who acquires any Placing Shares pursuant to the Placing:

it is a Qualified Investor within the meaning of Article 2(e) of the EU Prospectus Regulation; and

in the case of any Placing Shares acquired by it as a financial intermediary, as that term is used in Article 5(1) of the EU Prospectus Regulation:

the Placing Shares acquired by it in the Placing have not been acquired on behalf of, nor have they been acquired with a view to their offer or resale to, persons in a Relevant State other than Qualified Investors or in circumstances in which the prior consent of the Banks has been given to the offer or resale; or

where Placing Shares have been acquired by it on behalf of persons in a Relevant State other than Qualified Investors, the offer of those Placing Shares to it is not treated under the EU Prospectus Regulation as having been made to such persons;

it is acquiring the Placing Shares for its own account or is acquiring the Placing Shares for an account with respect to which it exercises sole investment discretion and has the authority to make and does make the representations, warranties, indemnities, acknowledgements, undertakings and agreements contained in this Announcement;

it understands (or if acting for the account of another person, such person has confirmed that such person understands) the resale and transfer restrictions set out in this Appendix;

except as otherwise permitted by the Company and subject to any available exemptions from applicable securities laws, it (and any account referred to in paragraph 4 above) is outside of the United States acquiring the Placing Shares in offshore transactions as defined in and in accordance with Regulation S under the Securities Act and it is not acquiring the Placing Shares as a result of any directed selling efforts as defined in Regulation S under the Securities Act; and

the Company and the Banks will rely upon the truth and accuracy of the foregoing representations, warranties, acknowledgements and agreements.

No prospectus

The Placing Shares are being offered to a limited number of specifically invited persons only and will not be offered in such a way as to require any prospectus or other offering document to be published. No prospectus or other offering document has been or will be submitted to be approved by the FCA in relation to the Placing or the Placing Shares and Placees' commitments will be made solely on the basis of (i) the information contained in this Announcement, (ii) any information publicly announced through a Regulatory Information Service (as defined in the AIM Rules) by or on behalf of the Company on or prior to the date of this Announcement and (iii) the business and financial information that the Company is required to publish in accordance with the AIM Rules and UK MAR (together, the **Publicly Available Information**) and subject to any further terms set out in the contract note, electronic trade confirmation or other (oral or written) confirmation to be sent to individual Placees.

Each Placee, by participating in the Placing, agrees that the content of this Announcement is exclusively the responsibility of the Company and confirms that it has neither received nor relied on any information (other than the Publicly Available Information), representation, warranty or statement made by or on behalf of the Banks or the Company or any other person and none of the Banks, the Company nor any other person acting on such person's behalf nor any of their respective Representatives has or shall have any liability for any Placee's decision to participate in the Placing based on any other information, representation, warranty or statement. Each Placee acknowledges and agrees that it has relied on its own investigation of the business, financial or other position of the Company in accepting a participation in the Placing. No Placee should consider any information in this Announcement to be legal, tax or business advice. Nothing in this paragraph shall exclude the liability of any person for fraudulent misrepresentation.

Details of the Placing Agreement and the Placing Shares

The Banks have today entered into the Placing Agreement with the Company under which, on the terms and subject to the conditions set out in the Placing Agreement, the Banks, as agents for and on behalf of the Company, has agreed to use its reasonable endeavours to procure Placees for the Placing Shares. The Placing is not being underwritten.

The Placing Shares will, when issued, be subject to the articles of association of the Company, be credited as fully paid and will rank *pari passu* in all respects with the Existing Ordinary Shares in the capital of the Company, including the right to receive all dividends and other distributions declared, made or paid in respect of such Existing Ordinary Shares after the date of issue of the Placing Shares.

Lock-up

As part of the Placing, the Company has agreed that it will not for a period of 90 days after (but including) Admission, directly or indirectly, issue, offer, sell, lend, pledge, contract to sell or issue, grant any option, right or warrant to purchase or otherwise dispose of any Ordinary Shares (or any interest therein or in respect thereof) or other securities of the Company exchangeable for, convertible into or representing the right to receive Ordinary Shares or any substantially similar securities or otherwise enter into any transaction (including derivative transaction) directly or indirectly, permanently or temporarily, to dispose of any Ordinary Shares or undertake any other transaction with the same economic effect as any of the foregoing or announce an offering of Ordinary Shares or any interest therein or to announce publicly any intention to enter into any transaction described above. This agreement is subject to certain customary exceptions and does not prevent the grant or exercise of options under any of the Company's existing share incentives and share option schemes, or following Admission the issue by the Company of any Ordinary Shares upon the exercise of any right or option or the conversion of a security already in existence.

Application for admission to trading

Application will be made to the London Stock Exchange for admission of the Placing Shares to trading on AIM.

It is expected that Admission will take place on or before 8.00 a.m. on 4 November 2026 and that dealings in the Placing Shares on AIM will commence at the same time.

The Bookbuild

The Banks will commence the Bookbuild to determine demand for participation in the Placing by Placees immediately following the publication of this Announcement. This Appendix gives details of the terms and conditions of, and the mechanics of participation in, the Placing. No commissions will be paid to Placees or by Placees in respect of any Placing Shares.

The Banks and the Company shall be entitled to effect the Placing by such alternative method to the Bookbuild as they may, in their sole discretion, determine.

Principal terms of the Bookbuild and the Placing

1. The Banks are acting as joint bookrunners to the Placing, as agent for and on behalf of the Company.

   Participation in the Placing will only be available to persons who may lawfully be, and are, invited by the Banks to participate. The Banks and any of their affiliates are entitled to enter bids in the Bookbuild.

   The Issue Price is fixed and is payable to the Banks (as agents for the Company) by all Placees whose bids are successful. The number of Placing Shares will be agreed between the Banks and the Company following completion of the Bookbuild. The number of Placing Shares will be announced by the Company (such announcement being the **Placing Results Announcement**) following the completion of the Bookbuild by the Company and the Banks.

   To bid in the Bookbuild, Placees should communicate their bid by telephone or email to their usual sales contact at the relevant Bank. Each bid should state the number of Ordinary Shares which a Placee wishes to acquire at the Issue Price. Bids may be scaled down by the Banks on the basis referred to in paragraph 9 below. The Banks are arranging the Placing as agent of the Company.

   The Bookbuild is expected to close no later than 4.00 p.m. on 8 October 2026 but may be closed earlier or later subject to the agreement of the Banks and the Company. The Banks may, in agreement with the Company, accept bids that are received after the Bookbuild has closed. The Company reserves the right

(upon agreement of the Banks) to reduce or seek to increase the amount to be raised pursuant to the Placing, in its discretion.

Each Placee's allocation will be determined together by the Banks and the Company in their respective sole discretion(s) and will be confirmed to Placees either orally or by email by the Banks. The Banks and the Company may choose to accept bids, either in whole or in part, on the basis of allocations determined at their respective absolute sole discretion(s), and may scale down any bids for this purpose on the basis referred to in paragraph 9 below.

The Company will release the Placing Results Announcement following the close of the Bookbuild detailing the aggregate number of the Placing Shares to be issued.

Each Placee's allocation and commitment will be evidenced by a contract note, electronic trade confirmation or other (oral or written) confirmation issued to such Placee by the Banks. The terms of this Appendix will be deemed incorporated in that contract note, electronic trade confirmation or other (oral or written) confirmation.

Subject to paragraphs 4, 5 and 6 above, the Banks and the Company may choose to accept bids, either in whole or in part, on the basis of allocations determined at its discretion their respective sole discretion(s) and may scale down any bids for this purpose on such basis as they may determine or be directed. The Banks may also, notwithstanding paragraphs 4, 5 and 6 above, subject to the prior consent of the Company:

allocate Placing Shares after the time of any initial allocation to any person submitting a bid after that time; and

allocate Placing Shares after the Bookbuild has closed to any person submitting a bid after that time.

A bid in the Bookbuild will be made on the terms and subject to the conditions in this Appendix and will be legally binding on the Placee on behalf of which it is made and except with the Banks' consent will not be capable of variation or revocation after the time at which it is submitted. Following the relevant Bank's oral or written confirmation of each Placee's allocation and commitment to acquire Placing Shares, each Placee will have an immediate, separate, irrevocable and binding obligation, owed to the relevant Bank (as agent for the Company), to pay to it (or as it may direct) in cleared funds an amount equal to the product of Issue Price and the number of Placing Shares such Placee has agreed to acquire and the Company has agreed to allot and issue to that Placee.

Except as required by law or regulation, no press release or other announcement will be made by the Banks or the Company using the name of any Placee (or its agent), in its capacity as Placee (or agent), other than with such Placee's prior written consent.

Irrespective of the time at which a Placee's allocation(s) pursuant to the Placing is/are confirmed, settlement for all Placing Shares to be acquired pursuant to the Placing will be required to be made at the same time, on the basis explained below under "*Registration and Settlement*".

All obligations under the Bookbuild and the Placing will be subject to fulfilment of the conditions referred to below under "*Conditions of the Placing*" and to the Placing not being terminated on the basis referred to below under "*Termination of the Placing*".

By participating in the Bookbuild, each Placee will agree that its rights and obligations in respect of the Placing will terminate only in the circumstances described below and will not be capable of rescission or termination by the Placee.

To the fullest extent permissible by law and applicable FCA rules and regulations, neither:

the Banks;

any of their Representatives; nor

to the extent not contained within (a) or (b), any person connected with either one of the Banks as defined in the FSMA ((b) and (c) being together **affiliates** and individually an **affiliate** of either one of the Banks);

shall have any liability (including to the extent permissible by law, any fiduciary duties) to Placees or to any other person whether acting on behalf of a Placee or otherwise. In particular, neither the Banks nor

any of their affiliates shall have any liability (including, to the extent permissible by law, any fiduciary duties) in respect of each of the Bank's conduct of the Bookbuild or of such alternative method of effecting the Placing as the Banks and the Company may agree. Each Placee acknowledges and agrees that the Company is responsible for the allotment of the Placing Shares to the Placees and the Banks shall have no liability to the Placees for any failure by the Company to fulfil those obligations.

Registration and Settlement

If Placees are allocated any Placing Shares in the Placing they will be sent a contract note, electronic trade confirmation or other (oral or written) confirmation which will confirm the number of Placing Shares allocated to them, the Issue Price and the aggregate amount owed by them to the relevant Bank.

Each Placee will be deemed to agree that it will do all things necessary to ensure that delivery and payment is completed as directed by the relevant Bank in accordance with either the standing CREST or certificated settlement instructions which they have in place with the relevant Bank.

Settlement of transactions in the Placing Shares (ISIN: GB0000617950) following Admission will take place within the CREST system, subject to certain exceptions. Settlement through CREST is expected to occur on 4 November 2026 (**Settlement Date**) in accordance with the contract note, electronic trade confirmation or other (oral or written) confirmation. Settlement will be on a delivery versus payment basis. However, in the event of any difficulties or delays in the admission of the Placing Shares to CREST or the use of CREST in relation to the Placing, the Company and the Banks may agree that the Placing Shares should be issued in certificated form. The Banks reserve the right to require settlement for the Placing Shares, and to deliver the Placing Shares to Placees, by such other means as they deem necessary if delivery or settlement to Placees is not practicable within the CREST system or would not be consistent with regulatory requirements in the jurisdiction in which a Placee is located.

Interest is chargeable daily on payments not received from Placees on the due date in accordance with the arrangements set out above, in respect of either CREST or certificated deliveries, at the rate of two percentage points above the Sterling Overnight Index Average (SONIA) as determined by the Banks.

Subject to the conditions set out above, payment in respect of the Placees' allocations is due as set out below. Each Placee should provide its settlement details in order to enable instructions to be successfully matched in CREST.

The relevant settlement details for the Placing Shares are as follows:

CREST Participant ID of Canaccord Genuity:	805
Expected trade time & date:	08.00 a.m. on 02 November 2026
Settlement Date:	04 November 2026
ISIN code for the Placing Shares:	GB0000617950
Deadline for Placee to input instructions into CREST:	11.30 a.m. on 02 November 2026

CREST Participant ID of Allenby:	789
Expected trade time & date:	08.00 a.m. on 02 November 2026
Settlement Date:	04 November 2026
ISIN code for the Placing Shares:	GB0000617950
Deadline for Placee to input instructions into CREST:	11.30 a.m. on 02 November 2026

Each Placee is deemed to agree that, if it does not comply with these obligations, the relevant Bank may sell any or all of the Placing Shares allocated to that Placee on their behalf and retain from the proceeds, for relevant

Bank's own account and benefit, an amount equal to the aggregate amount owed by the Placee plus any interest due. The relevant Placee will, however, remain liable for any shortfall below the Issue Price and for any stamp duty or stamp duty reserve tax (together with any interest or penalties) imposed in any jurisdiction which may arise upon the sale of such Placing Shares on its behalf. By communicating a bid for Placing Shares, such Placee confers on relevant Bank all such authorities and powers necessary to carry out such sale and agrees to ratify and confirm all actions which relevant Bank lawfully takes in pursuance of such sale.

If Placing Shares are to be delivered to a custodian or settlement agent, Placees must ensure that, upon receipt, the conditional contract note, electronic trade confirmation or other (oral or written) confirmation is copied and delivered immediately to the relevant person within that organisation. Insofar as Placing Shares are registered in a Placee's name or that of its nominee or in the name of any person for whom a Placee is contracting as agent or that of a nominee for such person, such Placing Shares should, subject as provided below, be so registered free from any liability to United Kingdom stamp duty or stamp duty reserve tax. If there are any circumstances in which any United Kingdom stamp duty or stamp duty reserve tax or other similar taxes or duties (including any interest and penalties relating thereto) is payable in respect of the allocation, allotment, issue, sale, transfer or delivery of the Placing Shares (or, for the avoidance of doubt, if any stamp duty or stamp duty reserve tax is payable in connection with any subsequent transfer or agreement to transfer Placing Shares), the Company shall not be responsible for payment thereof. Placees will not be entitled to receive any fee or commission in connection with the Placing.

Conditions of the Placing

The Placing is conditional upon the obligations in the Placing Agreement becoming unconditional and the Placing Agreement not having been terminated in accordance with its terms.

The obligations of the Banks in respect of the Placing under the Placing Agreement are, and the Placing is, conditional upon, *inter alia*:

(a) the Merger Agreement (and any other documents required to be entered into thereunder at Escrow Closing (as defined therein)) having been duly executed by all the parties thereto and having become unconditional in all respects save for any condition relating to Admission;

(b) none of the representations, warranties and undertakings on the part of the Company contained in the Placing Agreement being untrue, inaccurate or misleading when such warranties were given or repeated by reference to the facts and circumstances then subsisting;

(c) the Company complying with its obligations under the Placing Agreement to the extent that they relate to the Placing and fall to be performed on or before Admission;

(d) the Company and the Banks agreeing the final number of Placing Shares and executing the Results Agreement no later than 5.00 p.m. on the date of this Announcement (or such later time and/or date as the Banks may agree with the Company);

(e) the Circular having been published and made available to shareholders of the Company by no later than 4:00 p.m. on 13 October 2026 (or as soon as reasonably practicable thereafter) and a copy thereof being posted on the Company's website in accordance with Rule 26 of the AIM Rules;

(f) the General Meeting having been duly convened and held and the Resolutions having been duly passed without material amendment by the requisite majorities;

(g) the Valuation Report having been issued and all related requirements under section 593 of the 2006 Act having been satisfied;

(h) the Capital Access Window having been closed and trading in the Ordinary Shares restored by no later than 8:00 a.m. on 13 October 2026;

(i) the Company having allotted, subject only to Admission, the Placing Shares in accordance with the Placing Agreement; and

(j) Admission having become effective at or before 8.00 a.m. on 4 November 2026 or such later time as the Banks may agree with the Company (not being later than 8.00 a.m. on the Long Stop Date),

(all conditions to the obligations of the Banks included in the Placing Agreement relating to the Placing being together, the **Conditions**).

If any of the Conditions are not fulfilled or, where permitted, waived by the Banks in accordance with the Placing Agreement within the stated time periods (or such later time and/or date as the Company and the Banks may agree), or the Placing Agreement is terminated in accordance with its terms, the Placing will lapse and the Placees' rights and obligations shall cease and terminate at such time and each Placee agrees that no claim can be made by or on behalf of the Placee (or any person on whose behalf the Placee is acting) in respect thereof.

By participating in the Bookbuild, each Placee agrees that its rights and obligations cease and terminate only in the circumstances described above and under "*Termination of the Placing*" below and will not be capable of rescission or termination by it.

The Banks may, in their absolute joint discretion and upon such terms as they think fit, waive fulfilment of all or any of the Conditions in whole or in part, or extend the time provided for fulfilment of one or more Conditions, save that certain Conditions including the condition relating to Admission referred to above may not be waived. Any such extension or waiver will not affect Placees' commitments as set out in this Appendix.

The Banks may terminate the Placing Agreement in certain circumstances, details of which are set out below.

Neither the Banks nor any of their affiliates nor the Company shall have any liability to any Placee (or to any other person whether acting on behalf of a Placee or otherwise) in respect of any decision any of them may make as to whether or not to waive or to extend the time and/or date for the satisfaction of any condition to the Placing nor for any decision any of them may make as to the satisfaction of any condition or in respect of the Placing generally and by participating in the Placing each Placee agrees that any such decision is within the absolute discretion of the Banks.

Termination of the Placing

The Banks may, in their absolute joint discretion, by notice to the Company, terminate the Placing Agreement at any time up to Admission if, *inter alia*:

(a) there has, in the opinion of the Banks, been a breach of the warranties given to it by the Company when such warranties were given or repeated which is material in the context of the business of the Group, the Placing or Admission;

(b) there has, in the opinion of the Banks, been a material adverse change;

(c) the Company fails to comply in any material respect with any of its obligations under this Agreement, or with the requirements of any applicable laws or regulation (including MAR, the POATRs, the PRM Sourcebook and AIM Company Rules) in relation to the Placing and/or the Subscription; or

(d) any statement contained in this Announcement, the Placing Results Announcement or any other document or announcement issued or published by or on behalf of the Company in connection with the Placing is or has become or has been discovered to be untrue or inaccurate in any respect or misleading in each case in each case which is material in the context of the business of the Group, the Placing or Admission; or

(e) in the opinion of the Banks, there has been a force majeure event.

If the Placing Agreement is terminated in accordance with its terms, the rights and obligations of each Placee in respect of the Placing as described in this Announcement shall cease and terminate at such time and no claim can be made by any Placee in respect thereof.

By participating in the Bookbuild, each Placee agrees with the Company and the Banks that the exercise by the Company or the Banks of any right of termination or any other right or other discretion under the Placing Agreement shall be within the absolute discretion of the Company or each of the Banks or for agreement between the Company and the Banks (as the case may be) and that neither the Company nor the Banks need make any reference to such Placee and that none of the Company, the Banks nor any of their respective Representatives shall have any liability to such Placee (or to any other person whether acting on behalf of a Placee or otherwise) whatsoever in connection with any such exercise. Each Placee further agrees that they will have no rights against either of the Banks, the Company or any of their respective directors or employees under the Placing Agreement pursuant to the Contracts (Rights of Third Parties) Act 1999 (as amended).

By participating in the Placing, each Placee agrees that its rights and obligations terminate only in the circumstances described above and under the "*Conditions of the Placing*" section above and will not be capable of rescission or termination by it after the issue by the relevant Bank of a contract note, electronic trade confirmation or other (oral or written) confirmation confirming each Placee's allocation and commitment in the Placing.

Representations, warranties and further terms

By submitting a bid in the Bookbuild, each Placee (and any person acting on such Placee's behalf) irrevocably confirms, represents, warrants, acknowledges and agrees (for itself and for any such prospective Placee) with the Company and the Banks (in their capacity as joint bookrunners and Placing agents of the Company in respect of the Placing) that (save where the Banks expressly agree in writing to the contrary):

1. it has read and understood this Announcement in its entirety and that its acquisition of the Placing Shares is subject to and based upon all the terms, conditions, representations, warranties, indemnities, acknowledgements, agreements and undertakings and other information contained herein and that it has not relied on, and will not rely on, any information given or any representations, warranties or statements made at any time by any person in connection with Admission, the Placing, the Company, the Placing Shares or otherwise, other than the information contained in this Announcement and the Publicly Available Information;

it has not received and will not receive a prospectus or other offering document in connection with the Placing and acknowledges that no prospectus or other offering document:

is required under the POATR and/or the PRM or other applicable law; and

has been or will be prepared in connection with the Placing;

the Ordinary Shares are admitted to trading on AIM, and that the Company is therefore required to publish certain business and financial information in accordance with the AIM Rules and UK MAR, which includes a description of the nature of the Company's business and the Company's most recent balance sheet and profit and loss account and that it is able to obtain or access such information without undue difficulty, and is able to obtain access to such information or comparable information concerning any other publicly traded company, without undue difficulty;

it has made its own assessment of the Placing Shares and has relied on its own investigation of the business, financial or other position of the Company in accepting a participation in the Placing and none of Canaccord Genuity, Allenby nor the Company nor any of their respective Representatives nor any person acting on behalf of any of them has provided, and will not provide, it with any material regarding the Placing Shares or the Company or any other person other than the information in this Announcement or the Publicly Available Information; nor has it requested Canaccord Genuity, Allenby, the Company, any of their respective Representatives or any person acting on behalf of any of them to provide it with any such information;

neither the Banks nor any person acting on their behalf nor any of their Representatives have or shall have any liability for any Publicly Available Information, or any representation relating to the Company, provided that nothing in this paragraph excludes the liability of any person for fraudulent misrepresentation made by that person;

the only information on which it is entitled to rely on and on which it has relied in committing to acquire the Placing Shares is contained in this Announcement and the Publicly Available Information, such information being all that it deems necessary to make an investment decision in respect of the Placing Shares and it has made its own assessment of the Company, the Placing Shares and the terms of the Placing based on the information in this Announcement and the Publicly Available Information;

neither the Banks, nor the Company (nor any of their respective Representatives) have made any representation or warranty to it, express or implied, with respect to the Company, the Placing or the Placing Shares or the accuracy, completeness or adequacy of the Publicly Available Information, nor will it provide any material or information regarding the Company, the Placing or the Placing Shares;

it has conducted its own investigation of the Company, the Placing (including its terms and conditions) and the Placing Shares, satisfied itself that the information is still current and relied on that investigation for the purposes of its decision to participate in the Placing; and

it has not relied on any investigation that Canaccord Genuity, Allenby or any person acting on their behalf may have conducted with respect to the Company, the Placing or the Placing Shares;

the content of this Announcement and the Publicly Available Information has been prepared by and is exclusively the responsibility of the Company and that neither Canaccord Genuity, Allenby nor any persons acting on its behalf nor any of their respective Representatives is responsible for or has or shall have any liability for any information, representation, warranty or statement relating to the Company contained in this Announcement or the Publicly Available Information nor will they be liable for any Placee's decision to participate in the Placing based on any information, representation, warranty or statement contained in this Announcement, the Publicly Available Information or otherwise. Nothing in this Appendix shall exclude any liability of any person for fraudulent misrepresentation;

neither it nor the beneficial owner of the Placing Shares is, nor will, at the time the Placing Shares are acquired, be a resident of the United States, Australia, New Zealand, Canada, the Republic of South Africa or Japan;

the Placing Shares have not been registered or otherwise qualified, and will not be registered or otherwise qualified, for offer and sale nor will a prospectus be cleared or approved in respect of any of the Placing Shares under the securities laws of the United States, or any state or other jurisdiction of the United States, Australia, New Zealand, Canada, the Republic of South Africa or Japan and, subject to certain exceptions, may not be offered, sold, taken up, renounced or delivered or transferred, directly or indirectly, within the United States, Australia, New Zealand, Canada, the Republic of South Africa or Japan or in any country or jurisdiction where any such action for that purpose is required;

it may be asked to disclose in writing or orally to Canaccord Genuity or Allenby (as appropriate): (i) if he or she is an individual, his or her nationality; or (ii) if he or she is a discretionary fund manager, the jurisdiction in which the funds are managed or owned;

it has the funds available to pay for the Placing Shares for which it has agreed to acquire and acknowledges and agrees that it will pay the total subscription amount in accordance with the terms of this Announcement on the due time and date set out herein, failing which the relevant Placing Shares may be placed with other Placees or sold at such price as the Banks determine;

it and/or each person on whose behalf it is participating:

is entitled to acquire Placing Shares pursuant to the Placing under the laws and regulations of all relevant jurisdictions;

has fully observed such laws and regulations;

has the capacity and authority and is entitled to enter into and perform its obligations as an acquirer of Placing Shares and will honour such obligations; and

has obtained all necessary consents and authorities (including, without limitation, in the case of a person acting on behalf of a Placee, all necessary consents and authorities to agree to the terms set out or referred to in this Appendix) under those laws or otherwise and complied with all necessary formalities to enable it to enter into the transactions contemplated hereby and to perform its obligations in relation thereto and, in particular, if it is a pension fund or investment company it is aware of and acknowledges it is required to comply with all applicable laws and regulations with respect to its acquisition of Placing Shares;

it is not, and any person who it is acting on behalf of is not, and at the time the Placing Shares are acquired will not be, a resident of, or with an address in, or subject to the laws of, the United States, Australia, New Zealand, Canada, the Republic of South Africa or Japan, and it acknowledges and agrees that the Placing Shares have not been and will not be registered or otherwise qualified under the securities legislation of the United States, Australia, New Zealand, Canada, the Republic of South Africa or Japan and may not be offered, sold, or acquired, directly or indirectly, within those jurisdictions;

it and the beneficial owner of the Placing Shares is, and at the time the Placing Shares are acquired will be, outside the United States and acquiring the Placing Shares in an "offshore transaction" as defined in, and in accordance with, Regulation S under the Securities Act;

it understands that the Placing Shares have not been, and will not be, registered under the Securities Act and may not be offered, sold or resold in or into or from the United States except pursuant to an effective registration under the Securities Act, or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with applicable state securities laws;

and no representation is being made as to the availability of any exemption under the Securities Act for the reoffer, resale, pledge or transfer of the Placing Shares;

it (and any account for which it is purchasing) is not acquiring the Placing Shares with a view to any offer, sale or distribution thereof within the meaning of the Securities Act;

it understands that:

the Placing Shares are "restricted securities" within the meaning of Rule 144(a)(3) of the Securities Act and will be subject to restrictions on resale and transfer subject to certain exceptions under US law;

no representation is made as to the availability of the exemption provided by Rule 144 of the Securities Act for resales or transfers of Placing Shares; and

it will not deposit the Placing Shares in an unrestricted depositary receipt programme in the United States or for US persons (as defined in the Securities Act);

it will not offer, sell, transfer, pledge or otherwise dispose of any Placing Shares except:

in an offshore transaction in accordance with Rules 903 or 904 of Regulation S under the Securities Act; or

pursuant to another exemption from registration under the Securities Act, if available,

and in each case in accordance with all applicable securities laws of the states of the United States and other jurisdictions;

no representation has been made as to the availability of the exemption provided by Rule 144, Rule 144A or any other exemption under the Securities Act for the reoffer, resale, pledge or transfer of the Placing Shares;

it understands that the Placing Shares are expected to be issued to it through CREST but may be issued to it in certificated, definitive form and acknowledges and agrees that the Placing Shares may, to the extent they are delivered in certificated form, bear a legend to the following effect unless agreed otherwise with the Company:

"THESE SECURITIES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE **SECURITIES ACT**), OR UNDER THE APPLICABLE SECURITIES LAWS OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES, AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT (A) PURSUANT TO A REGISTRATION STATEMENT WHICH HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (B) IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 903 OR RULE 904 OF REGULATION S UNDER THE SECURITIES ACT OR (C) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND, IN EACH CASE, IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE SECURITIES MAY NOT BE DEPOSITED INTO ANY UNRESTRICTED DEPOSITARY RECEIPT FACILITY IN RESPECT OF THE COMPANY'S SECURITIES ESTABLISHED OR MAINTAINED BY A DEPOSITARY BANK. EACH HOLDER, BY ITS ACCEPTANCE OF THESE SHARES, REPRESENTS THAT IT UNDERSTANDS AND AGREES TO THE FOREGOING RESTRICTIONS.";

it is not taking up the Placing Shares as a result of any "general solicitation" or "general advertising" efforts (as those terms are defined in Regulation D under the Securities Act) or any "directed selling efforts" (as such term is defined in Regulation S under the Securities Act);

it understands that there may be certain consequences under United States and other tax laws resulting from an investment in the Placing and it has made such investigation and has consulted its own independent advisers or otherwise has satisfied itself concerning, without limitation, the effects of United States federal, state and local income tax laws and foreign tax laws generally;

it will not distribute, forward, transfer or otherwise transmit this Announcement or any part of it, or any other presentational or other materials concerning the Placing in or into or from the United States

(including electronic copies thereof) to any person, and it has not distributed, forwarded, transferred or otherwise transmitted any such materials to any person;

none of the Banks, the Company nor any of their respective Representatives nor any person acting on behalf of any of them is making any recommendations to it or advising it regarding the suitability of any transactions it may enter into in connection with the Placing and that participation in the Placing is on the basis that it is not and will not be a client of either of the Banks and that neither of the Banks has no duties or responsibilities to it for providing the protections afforded to its clients or for providing advice in relation to the Placing nor in respect of any representations, warranties, undertakings or indemnities contained in the Placing Agreement nor for the exercise or performance of any of its rights and obligations thereunder including any rights to waive or vary any Conditions or exercise any termination right;

it will make payment to the relevant Bank for the Placing Shares allocated to it in accordance with the terms and conditions of this Announcement on the due times and dates set out in this Announcement, failing which the relevant Placing Shares may be placed with others on such terms as the relevant Bank determines in its absolute discretion without liability to the Placee and it will remain liable for any shortfall below the net proceeds of such sale and the Placing proceeds of such Placing Shares and may be required to bear any stamp duty or stamp duty reserve tax (together with any interest or penalties due pursuant to the terms set out or referred to in this Announcement) which may arise upon the sale of such Placee's Placing Shares on its behalf;

its allocation (if any) of Placing Shares will represent a maximum number of Placing Shares which it will be entitled, and required, to subscribe for, and that the Company may call upon it to subscribe for a lower number of Placing Shares (if any), but in no event in aggregate more than the aforementioned maximum;

no action has been or will be taken by any of the Company, the Banks or any person acting on behalf of the Company or the Banks that would, or is intended to, permit a public offer of the Placing Shares in the United States or in any country or jurisdiction where any such action for that purpose is required;

the person who it specifies for registration as holder of the Placing Shares will be:

the Placee; or

a nominee of the Placee, as the case may be,

and that the Banks and the Company will not be responsible for any liability to stamp duty or stamp duty reserve tax resulting from a failure to observe this requirement. Each Placee and any person acting on behalf of such Placee agrees to acquire Placing Shares pursuant to the Placing and agrees to indemnify the Company and the Banks in respect of the same on the basis that the Placing Shares will be allotted to a CREST stock account of the relevant Bank until settlement in accordance with its standing settlement instructions with it;

the allocation, allotment, issue and delivery to it, or the person specified by it for registration as holder, of Placing Shares will not give rise to a stamp duty or stamp duty reserve tax liability under (or at a rate determined under) any of sections 67, 70, 93 or 96 of the Finance Act 1986 (depository receipts and clearance services) and that it is not participating in the Placing as nominee or agent for any person or persons to whom the allocation, allotment, issue or delivery of Placing Shares would give rise to such a liability;

if it is within the United Kingdom, it and any person acting on its behalf (if within the United Kingdom) falls within Article 19(5) and/or 49(2) of the Order and undertakes that it will acquire, hold, manage and (if applicable) dispose of any Placing Shares that are allocated to it for the purposes of its business only;

it has not offered or sold and will not offer or sell any Placing Shares to persons in the United Kingdom or a Relevant State prior to the expiry of a period of six months from Admission except to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their business or otherwise in circumstances which have not resulted and which will not result in an offer to the public in the United Kingdom within the meaning of section 85(1) of the FSMA or within the meaning of regulation 7 of the POATR, or an offer to the public in any member state of the EEA within the meaning of the EU Prospectus Regulation;

if it is within the United Kingdom, it is a Qualified Investor as defined in paragraph 15 of Schedule 1 of the POATR and if it is within a Relevant State, it is a Qualified Investor as defined in Article 2(e) of the EU Prospectus Regulation;

it has only communicated or caused to be communicated and it will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) relating to Placing Shares in circumstances in which section 21(1) of the FSMA does not require approval of the communication by an authorised person;

it has complied and it will comply with all applicable laws with respect to anything done by it or on its behalf in relation to the Placing Shares (including all relevant provisions of the FSMA and the UK MAR in respect of anything done in, from or otherwise involving the United Kingdom);

if it is a financial intermediary, as that term is used in the PRM, the Placing Shares acquired by it in the Placing will not be acquired on a non-discretionary basis on behalf of, nor will they be acquired with a view to their offer or resale to, persons in the United Kingdom other than Qualified Investors, or in circumstances in which the express prior written consent of the Banks has been given to each proposed offer or resale;

if in the United Kingdom, unless otherwise agreed by the Banks, it is a "professional client" or an "eligible counterparty" within the meaning of Chapter 3 of the FCA Handbook Conduct of Business Sourcebook (**COBS**) and it is acquiring Placing Shares for investment only and not with a view to resale or distribution;

if it has received any inside information (for the purposes of the UK MAR and section 56 of the Criminal Justice Act 1993 or other applicable law) about the Company in advance of the Placing, it warrants that it has received such information within the market soundings regime provided for in Article 11 of UK MAR and has not:

dealt (or attempted to deal) in the securities of the Company or cancelled or amended a dealing in the securities of the Company;

encouraged, recommended or induced another person to deal in the securities of the Company or to cancel or amend an order concerning the Company's securities; or

unlawfully disclosed such information to any person, prior to the information being made publicly available;

each of the Banks and their affiliates, acting as an investor for its or their own account(s), may bid or subscribe for and/or purchase Placing Shares and, in that capacity, may retain, purchase, offer to sell or otherwise deal for its or their own account(s) in the Placing Shares, any other securities of the Company or other related investments in connection with the Placing or otherwise. Accordingly, references in this Announcement to the Placing Shares being offered, subscribed, acquired or otherwise dealt with should be read as including any offer to, or subscription, acquisition or dealing by, each of the Banks and/or any of their affiliates acting as an investor for its or their own account(s). Neither the Banks nor the Company intend to disclose the extent of any such investment or transaction otherwise than in accordance with any legal or regulatory obligation to do so;

it:

has complied with its obligations in connection with money laundering and terrorist financing under the Proceeds of Crime Act 2002 (as amended), the Terrorism Act 2000 (as amended), the Terrorism Act 2006, the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended) and all related or similar rules, regulations or guidelines, issued, administered or enforced by any government agency having jurisdiction in respect thereof and the Money Laundering Sourcebook of the FCA (together, the **Money Laundering Regulations**);

is not a person:

with whom transactions are prohibited under the US Foreign Corrupt Practices Act of 1977 or any economic sanction programmes administered by, or regulations promulgated by, the Office of Foreign Assets Control of the U.S. Department of the Treasury;

named on the UK Sanctions List published by the Foreign, Commonwealth and Development Office of the United Kingdom; or

subject to financial sanctions imposed pursuant to a regulation of the European Union or a regulation adopted by the United Nations or other applicable law,

(together with the Money Laundering Regulations, the **Regulations**) and if making payment on behalf of a third party, that satisfactory evidence has been obtained and recorded by it to verify the identity of the third party as required by the Regulations and has obtained all governmental and other consents (if any) which may be required for the purpose of, or as a consequence of, such purchase, and it will provide promptly to the relevant Bank such evidence, if any, as to the identity or location or legal status of any person which it may request from it in connection with the Placing (for the purpose of complying with the Regulations or ascertaining the nationality of any person or the jurisdiction(s) to which any person is subject or otherwise) in the form and manner requested by the relevant Bank on the basis that any failure by it to do so may result in the number of Placing Shares that are to be acquired by it or at its direction pursuant to the Placing being reduced to such number, or to nil, as the relevant Bank may decide at its sole discretion;

in order to ensure compliance with the Regulations, the relevant Bank (for itself and as agent on behalf of the Company) or the Company's registrars may, in their absolute discretion, require verification of its identity. Pending the provision to the relevant Bank or the Company's registrars, as applicable, of evidence of identity, definitive certificates in respect of the Placing Shares may be retained at the relevant Bank's absolute discretion or, where appropriate, delivery of the Placing Shares to it in uncertificated form may be delayed at the relevant Bank's or the Company's registrars', as the case may be, absolute discretion. If within a reasonable time after a request for verification of identity, the relevant Bank (for itself and as agent on behalf of the Company) or the Company's registrars have not received evidence satisfactory to them, either the relevant Bank and/or the Company may, at its absolute discretion, terminate its commitment in respect of the Placing, in which event the monies payable on acceptance of allotment will, if already paid, be returned without interest to the account of the drawee's bank from which they were originally debited;

its participation in the Placing would not give rise to an offer being required to be made by it, or any person with whom it is acting in concert, pursuant to Rule 9 of the City Code on Takeovers and Mergers;

any money held in an account with the relevant Bank on behalf of the Placee and/or any person acting on behalf of the Placee will not be treated as client money within the meaning of the relevant rules and regulations of the FCA made under the FSMA. The Placee acknowledges that the money will not be subject to the protections conferred by the client money rules; as a consequence, this money will not be segregated from the relevant Bank's money in accordance with the client money rules and will be used by the relevant Bank in the course of its business; and the Placee will rank only as a general creditor of the relevant Bank;

the Banks may choose to invoke the CASS Delivery Versus Payment exemption (under CASS 7.11.14R within the FCA Handbook Client Assets Sourcebook) with regard to settlement of funds, in connection with the Placing, should they see fit;

neither it nor, as the case may be, its clients expect the Banks to have any duties or responsibilities to such persons similar or comparable to the duties of "best execution" and "suitability" imposed by the COBS, and that the Banks are not acting for it or its clients, and that the Banks will not be responsible for providing the protections afforded to clients of the Banks or for providing advice in respect of the transactions described in this Announcement;

it acknowledges that its commitment to acquire Placing Shares on the terms set out in this Announcement and in the contract note, the electronic trade confirmation or other (oral or written) confirmation will continue notwithstanding any amendment that may in future be made to the terms and conditions of the Placing and that Placees will have no right to be consulted or require that their consent be obtained with respect to the Company's or the Banks' conduct of the Placing;

it has knowledge and experience in financial, business and international investment matters as is required to evaluate the merits and risks of acquiring the Placing Shares. It further acknowledges that it is experienced in investing in securities of this nature and is aware that it may be required to bear, and is able to bear, the economic risk of, and is able to sustain, a complete loss in connection with the Placing. It has relied upon its own examination and due diligence of the Company and its affiliates taken as a whole, and the terms of the Placing, including the merits and risks involved;

it irrevocably appoints any duly authorised officer of the relevant Bank as its agent for the purpose of executing and delivering to the Company and/or its registrars any documents on its behalf necessary to enable it to be registered as the holder of any of the Placing Shares for which it agrees to acquire upon the terms of this Announcement;

the Company, the Banks and others (including each of their respective Representatives) will rely upon the truth and accuracy of the foregoing representations, warranties, acknowledgements and agreements, which are given to the Banks on their own behalf and on behalf of the Company and are irrevocable;

it is acting as principal only in respect of the Placing or, if it is acquiring the Placing Shares as a fiduciary or agent for one or more investor accounts, it:

is duly authorised to do so and it has full power and authority to make, and does make, the foregoing representations, warranties, acknowledgements, agreements and undertakings on behalf of each such accounts; and

will remain liable to the Company and the Bank(s) for the performance of all its obligations as a Placee in respect of the Placing (regardless of the fact that it is acting for another person);

subject to acquiring any Placing Shares, it will be bound by the terms of the articles of association of the Company;

time is of the essence as regards its obligations under this Appendix;

any document that is to be sent to it in connection with the Placing will be sent at its risk and may be sent to it at any address provided by it to the Banks;

the Placing Shares will be issued subject to the terms and conditions of this Appendix; and

the terms and conditions contained in this Appendix and all documents into which this Appendix is incorporated by reference or otherwise validly forms a part and/or any agreements entered into pursuant to these terms and conditions and all agreements to acquire Placing Shares pursuant to the Bookbuild and/or the Placing and all non-contractual or other obligations arising out of or in connection with them, will be governed by and construed in accordance with English law and it submits to the exclusive jurisdiction of the English courts in relation to any claim, dispute or matter arising out of such contract (including any dispute regarding the existence, validity or termination or such contract or relating to any non-contractual or other obligation arising out of or in connection with such contract), except that enforcement proceedings in respect of the obligation to make payment for the Placing Shares (together with interest chargeable thereon) may be taken by the Company or the Banks in any jurisdiction in which the relevant Placee is incorporated or in which any of its securities have a quotation on a recognised stock exchange.

By participating in the Placing, each Placee (and any person acting on such Placee's behalf) agrees to indemnify and hold the Company, the Banks and each of their respective Representatives harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of the representations, warranties, acknowledgements, agreements and undertakings given by the Placee (and any person acting on such Placee's behalf) in this Appendix or incurred by the Banks, the Company or each of their respective Representatives arising from the performance of the Placee's obligations as set out in this Announcement, and further agrees that the provisions of this Appendix shall survive after the completion of the Placing.

The rights and remedies of each of the Banks and the Company under these terms and conditions are in addition to any rights and remedies which would otherwise be available to each of them, and the exercise or partial exercise of one will not prevent the exercise of others.

The agreement to allot and issue Placing Shares to Placees (or the persons for whom Placees are contracting as agent) free of stamp duty and stamp duty reserve tax in the United Kingdom relates only to their allotment and issue to Placees, or such persons as they nominate as their agents, direct by the Company. Such agreement assumes that the Placing Shares are not being acquired in connection with arrangements to issue depositary receipts or to transfer the Placing Shares into a clearance service. If there are any such arrangements, or the settlement related to any other dealings in the Placing Shares, stamp duty or stamp duty reserve tax may be payable. In that event, the Placee agrees that it shall be responsible for such stamp duty or stamp duty reserve tax and neither the Company nor the relevant Bank shall be responsible for such stamp duty or stamp duty reserve tax. If this is the case, each Placee should seek its own advice and they should notify the relevant Bank accordingly. In addition, Placees should note that they will be liable for any capital duty, stamp duty and all other stamp, issue, securities, transfer, registration, documentary or other duties or taxes (including any interest, fines or penalties relating thereto) payable outside the United Kingdom by them or any other person on the acquisition by them of any Placing Shares or the agreement by them to acquire any Placing Shares and each Placee, or the Placee's nominee, in respect of whom (or in respect of the person for whom it is participating in the Placing as an agent or nominee) the allocation, allotment, issue or delivery of Placing Shares has given rise to such non-United Kingdom stamp, registration, documentary, transfer or similar taxes or duties undertakes to pay such taxes and

duties, including any interest and penalties (if applicable), forthwith and to indemnify on an after-tax basis and to hold harmless the Company and the Banks in the event that either the Company and/or the Banks have incurred any such liability to such taxes or duties.

The representations, warranties, acknowledgements and undertakings contained in this Appendix are given to the Banks for themselves and on behalf of the Company and are irrevocable.

Canaccord Genuity Limited is authorised and regulated by the FCA in the United Kingdom and is acting exclusively for the Company and no one else in connection with the Bookbuild and the Fundraising, and Canaccord Genuity will not be responsible to anyone (including any Placees) other than the Company for providing the protections afforded to its clients or for providing advice in relation to the Bookbuild or the Fundraising or any other matters referred to in this Announcement.

Each Placee and any person acting on behalf of the Placee acknowledges that Canaccord Genuity does not owe any fiduciary or other duties to any Placee in respect of any representations, warranties, undertakings, acknowledgements, agreements or indemnities in the Placing Agreement.

Each Placee and any person acting on behalf of the Placee acknowledges and agrees that Canaccord Genuity may (at its absolute discretion) satisfy its obligations to procure Placees by itself agreeing to become a Placee in respect of some or all of the Placing Shares or by nominating any connected or associated person to do so.

When a Placee or any person acting on behalf of the Placee is dealing with Canaccord Genuity, any money held in an account with Canaccord Genuity on behalf of the Placee and/or any person acting on behalf of the Placee will not be treated as client money within the meaning of the relevant rules and regulations of the FCA made under the FSMA. Each Placee acknowledges that the money will not be subject to the protections conferred by the client money rules; as a consequence this money will not be segregated from Canaccord Genuity's money in accordance with the client money rules and will be held by it under a banking relationship and not as trustee.

Allenby Capital Limited is authorised and regulated by the FCA in the United Kingdom and is acting exclusively for the Company and no one else in connection with the Bookbuild and the Fundraising, and Allenby will not be responsible to anyone (including any Placees) other than the Company for providing the protections afforded to its clients or for providing advice in relation to the Bookbuild or the Fundraising or any other matters referred to in this Announcement.

Each Placee and any person acting on behalf of the Placee acknowledges that Allenby does not owe any fiduciary or other duties to any Placee in respect of any representations, warranties, undertakings, acknowledgements, agreements or indemnities in the Placing Agreement.

Each Placee and any person acting on behalf of the Placee acknowledges and agrees that Allenby may (at its absolute discretion) satisfy its obligations to procure Placees by itself agreeing to become a Placee in respect of some or all of the Placing Shares or by nominating any connected or associated person to do so.

When a Placee or any person acting on behalf of the Placee is dealing with Allenby, any money held in an account with Allenby on behalf of the Placee and/or any person acting on behalf of the Placee will not be treated as client money within the meaning of the relevant rules and regulations of the FCA made under the FSMA. Each Placee acknowledges that the money will not be subject to the protections conferred by the client money rules; as a consequence this money will not be segregated from Allenby's money in accordance with the client money rules and will be held by it under a banking relationship and not as trustee.

References to time in this Announcement are to London time, unless otherwise stated.

All times and dates in this Announcement may be subject to amendment. Placees will be notified of any changes.

No statement in this Announcement is intended to be a profit forecast or estimate, and no statement in this Announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

The price of shares and any income expected from them may go down as well as up and investors may not get back the full amount invested upon disposal of the shares. Past performance is no guide to future performance, and persons needing advice should consult an independent financial adviser.

The Placing Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than the AIM market of the London Stock Exchange.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.

APPENDIX II - DEFINITIONS

The following definitions apply throughout this Announcement unless the context otherwise requires:

"**Acquisition**" means the acquisition of Ecolibrium by the Company;

"**Admission**" means admission of the New Ordinary Shares to trading on AIM becoming effective in accordance with Rule 6 of the AIM Rules;

"**AIM**" means the AIM market operated by the London Stock Exchange;

"**AIM Rules**" means the AIM Rules for Companies published by the London Stock Exchange, as amended from time to time;

"**Allenby**" means Allenby Capital Limited a company incorporated in England and Wales with company number 06706681, authorised and regulated by the FCA;

"**Announcement**" means this announcement, including the Appendices;

"**Appendices**" means Appendix I and Appendix II to this Announcement, and "**Appendix**" means either of them;

"**Banks**" or "**Joint Bookrunners**" means Allenby and Canaccord Genuity;

"**Board**" or "**Directors**" means the board of directors of the Company;

"**Bookbuild**" means the accelerated bookbuilding process to be conducted by the Banks in respect of the Placing, as described in this Announcement;

"**Bookbuild Platform**" means the BookBuild online platform operated by BB Technology Ltd;

"**Bridge Loan**" the bridge loan made by Unbound;

"**Canaccord Genuity**" means Canaccord Genuity Limited a company incorporated in England and Wales with company number 01774003, authorised and regulated by the FCA;

"**Capital Access Window**" means the capital access window of the Company and the resultant temporary suspension of trading in the Ordinary Shares announced via Regulatory Information Service at 7.30 a.m. on 28 September 2026;

"**Circular**" means the Company's circular in the agreed form to be sent or made available to its shareholders within five Business Days following the date of this Agreement and enclosing the Notice of General Meeting;

"**Company**" means Built Cybernetics plc a company incorporated in England and Wales with registered number 02155571;

"**Completion**" completion of the Acquisition;

"**Consideration Shares**" means the Ordinary Shares to be issued to the Vendors as the consideration due to them under the Merger Agreement;

"**CREST**" means the relevant system (as defined in the Uncertificated Securities Regulations 2001 (SI 2001/3755)) in respect of which Euroclear UK & International Limited is the operator;

"Ecolibrium" means Ecolibrium, Inc., a Delaware corporation with registered number 5547793 and whose registered address is at c/o Delaware Corporations LLC, 1000 N. West Street, Suite 1501, City of Wilmington, New Castle County, Delaware 19801;

"**Ecolibrium Shareholders**" certain shareholders of Ecolibrium;

"**Enlarged Group**" means the Company and its subsidiaries (including Ecolibrium) following Completion;

"**Existing Ordinary Shares**" means the 37,756,601 Ordinary Shares in issue at the date of this Announcement;

"**FCA**" means the Financial Conduct Authority;

"**FSMA**" means the Financial Services and Markets Act 2000, as amended;

"**Fundraising**" means together, the Placing, the Subscription and the Retail Offer;

"**General Meeting**" means the general meeting of the shareholders of the Company to be convened by the Notice of General Meeting for the time and date referred to in the Circular, or any adjournment thereof;

"**Group**" means the Company and its subsidiary undertakings from time to time;

"**HMRC**" means HM Revenue & Customs;

"**Issue Price**" or "**Placing Price**" means 1.5 pence per New Ordinary Share;

"Loan Assignment Agreement" means the loan assignment agreement to be entered into between Unbound, the Company and Ecolibrium in relation to the Bridge Loan;

"Loan Assignment Shares" means the Ordinary Shares to be allotted and issued to Unbound in consideration for the assignment of the Bridge Loan pursuant to the Loan Assignment Agreement;

"**London Stock Exchange**" means London Stock Exchange plc;

"**Long Stop Date**" means 20 November 2026;

"**Merger Agreement**" means the merger agreement dated 8 October 2026 relating to the Acquisition;

"**Net Proceeds**" means the proceeds of the Fundraising, net of commissions, fees and expenses;

"**New Ordinary Shares**" means the Placing Shares, the Subscription Shares, the Retail Offer Shares, the Consideration Shares, the Note Satisfaction Shares and the Loan Assignment Shares together;

"**Noteholders**" the holders of certain loan notes in Ecolibrium;

"**Note Satisfaction Shares**" means the Ordinary Shares proposed to be allotted and issued in satisfaction of certain indebtedness held by the Noteholders of Ecolibrium;

"**Notice of General Meeting**" means the notice convening the General Meeting at which the Resolutions will be proposed;

"**Ordinary Shares**" means ordinary shares of 1 penny each in the capital of the Company;

"**Placees**" means persons who agree to acquire Placing Shares pursuant to the Placing;

"**Placing**" means the conditional placing of the Placing Shares by the Banks, as agents for and on behalf of the Company, at the Issue Price;

"**Placing Agreement**" means the placing agreement dated 8 October 2026 between the Company and the Banks relating to the Placing;

"**Placing Shares**" means the Ordinary Shares to be issued pursuant to the Placing;

"**Regulatory Information Service**" means a regulatory information service approved by the London Stock Exchange for the distribution of announcements to the public;

"Resolutions" means the shareholder resolutions set out in the Notice of General Meeting to be proposed at the General Meeting to grant the Directors the authority to allot and issue the Placing Shares, the Subscription Shares, the Retail Offer Shares, the Note Satisfaction Shares, the Loan Assignment Shares and the Consideration Shares on a non-pre-emptive basis;

"**Results Agreement**" means the agreement to be entered into between the Company and the Banks following the close of the Bookbuild recording, amongst other things, the final number of Placing Shares;

"**Retail Offer**" means the conditional offer of Retail Offer Shares to existing retail Shareholders via the Bookbuild Platform;

"**Retail Offer Shares**" means the Ordinary Shares to be issued pursuant to the Retail Offer;

"**Shareholders**" means holders of Ordinary Shares from time to time;

"**Subscribers**" means the persons who have conditionally agreed to subscribe for Subscription Shares pursuant to the Subscription;

"**Subscription**" means the conditional subscription for the Subscription Shares by the Subscribers at the Issue Price;

"**Subscription Shares**" means the Ordinary Shares to be issued pursuant to the Subscription;

"Unbound" means Unbound Holdco Ltd, a private limited company incorporated in Jersey, registered office at c/o Aztec Group House, IFC6, The Esplanade, St Helier, Jersey JE4 0QH;

"**UK MAR**" means Regulation (EU) No 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018;

"Valuation Report" means an independent valuation report and related documents prepared for the purpose of valuing the Loan Assignment Shares and the Note Satisfaction Shares in accordance with the requirements of section 593 of the 2006 Act;

"**Vendors**" means the sellers under the Merger Agreement; and

"**£**" and "**pence**" mean the lawful currency of the United Kingdom.

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