

11 May 2021

IDE Group Holdings Plc
("IDE" or the "Company")

Conversion of Loan Notes and Issue of Equity

IDE Group Holdings plc, the mid-market network, cloud and IT managed services provider, announces that it has received conversion notices relating to a portion of the £2,550,000 of IDE Unsecured Convertible Loan Notes 2023 issued in August 2018 ("**CLNs**") with a conversion price of £0.025 (the "**Conversion Price**"). £152,481 of the CLNs remain in place.

The conversion notices have been submitted by Kestrel Opportunities and Kestrel Partners LLP for conversion into 78,638,640 and 17,262,120 new ordinary shares of 2.5p each in the Company ("**Ordinary Shares**") respectively with a conversion date of 7 June 2021.

Application has been made for the admission of a total of 95,900,760 Ordinary Shares to trading on AIM ("**Admission**") and it is expected that this will occur on or around 7 June 2021. These shares will rank pari passu in all respects with the Company's existing issued Ordinary Shares.

Subsequent to the issue of Ordinary Shares, the Company will have 496,702,792 Ordinary Shares in issue. IDE has no shares in Treasury, therefore this figure may be used by shareholders, from Admission, as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

IDE Group Holdings Plc
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