

15 January 2020

IDE Group Holdings Plc

Change in Directors' Holdings

IDE Group Holdings plc (LSE:IDE, "Company" or "IDE") received notification on 15 January 2020 from Kestrel Partners LLP ("Kestrel") that on 14 January 2020 it transferred, on behalf of its discretionary clients, 52,770 ordinary shares of 2.5p each ("Shares") in the Company from accounts managed by Kestrel to the client's broker accounts. This transfer by Kestrel was made at the request of the client and there is no change in ultimate beneficial ownership. In addition, a transfer of 119,415 Shares was conducted between Kestrel discretionary clients at a price of £0.0425.

The notification by Kestrel also included the matters set out below:

Kestrel is the investment manager to Kestrel Opportunities, a cell of Guernsey Portfolios PCC Limited ("Kestrel Opportunities"), and various other clients. This disclosure relates to indirect Shares and voting rights in the Company that are managed by Kestrel on a discretionary basis.

Mr Sebastian White is a Senior Investment Director at Kestrel. He does not have any beneficial interest in Kestrel or in any of Kestrel's clients.

Prior to the transfer of Shares, Kestrel on a combined basis indirectly held Shares and voting rights over 34,456,208 Shares in the Company.

Following this transaction and on a combined basis, Kestrel indirectly holds voting rights over 34,403,438 Shares in the Company, which represents approximately 8.58% of the Company's issued share capital.

Kestrel's interest in the Shares in the Company is held through the following nominees:

Holding type	Nominee	No. of shares	% of issued share capital
Indirect	Bank of New York Nominees Ltd	28,189,212	7.03%
Indirect	JIM Nominees Limited	1,656,683	0.41%
Indirect	Bank of New York Nominees Ltd	197,535	0.05%
Indirect	Bank of New York Nominees Ltd	4,360,008	1.09%

For further information contact:

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Andy Parker, Executive Chairman

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finnCap Ltd
Nominated Adviser and Broker
Corporate finance: Jonny Franklin-Adams / Hannah Boros
ECM: Tim Redfern/ Richard Chambers

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ANNEX

Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Kestrel Partners LLP ('Kestrel')	
2	Reason for the notification		
a)	Position/status	PCA – Sebastian White (non-executive director IDE Group Holdings Plc)	
b)	Initial notification /Amendment	Initial	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	IDE Group Holdings Plc	
b)	LEI	213800HA4PK7BHINK929	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	2.5p Ordinary Shares	
	Identification code	ISIN: GB00B4NJ4984	
b)	Nature of the transaction	Transfer for a client account managed by Kestrel to client account held at separate broker. No change of beneficial ownership. Transfer between Kestrel clients at £0.0425.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		N/A £0.0425	52,770 Shares 119,415 Shares
d)	Aggregated information	Total 172,185 Shares	
	- Aggregated volume		

	- Price	
e)	Date of the transaction	2020-01-14
f)	Place of the transaction	London Stock Exchange