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**This announcement is not a prospectus and not an offer of securities for sale in any jurisdiction, including in or into the United States, Australia, Canada or Japan.**

Neither this announcement, nor anything contained herein, nor anything contained in the Prospectus referred to herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Investors should not subscribe for any ordinary shares (the "Shares") referred to in this announcement except solely on the basis of the information contained in the combined price range prospectus and pre-listing statement in its final form (together with any supplementary prospectus, if relevant, the "Prospectus"), including the risk factors set out therein, published by Bytes Technology Group plc (the "Company" or "Bytes Technology Group", and together with Bytes Technology Limited ("Bytes UK") and its subsidiary undertakings, or in the event of and following the proposed demerger of Bytes UK (the "Demerger"), the Company and its subsidiary undertakings, including Bytes UK, the "Bytes Group") today in connection with the offer of Shares in the Company and the admission of such Shares to the premium listing segment of the Official List of the FCA and to trading on the Main Market of London Stock Exchange plc (the "LSE") and on the Main Board of the Johannesburg Stock Exchange (the "JSE") by way of a secondary inward listing.

## **FOR IMMEDIATE RELEASE**

**17 December 2020**

### **Bytes Technology Group plc**

### **Completion of the Demerger**

### **Admission to Trading on the London Stock Exchange**

Following the announcement by Bytes Technology Group on 11 December 2020 of the Offer Price of its IPO, the Company announces the completion of the Demerger of the Bytes Group from the Altron Group, which took effect at 8.00 a.m. (UK time) today.

In addition, the Company announces its entire ordinary share capital consisting of 239,482,333 Ordinary Shares of £0.01 each has today been admitted to the premium listing segment of the Official List of the FCA and to trading on the LSE's Main Market for listed securities under the ticker "BYIT" and the Main Board of the JSE by way of a secondary inward listing under the symbol "BYI".

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### **About Bytes Technology Group plc**

The Bytes Group is one of the UK's leading providers of IT software offerings and solutions, with a focus on cloud and security products. The Bytes Group enables effective and cost-efficient technology sourcing, adoption and management across software services, including in the areas of security and cloud. It aims to deliver the latest technology to a diverse and embedded non-consumer customer base and has a long track record of delivering strong financial performance.

Terms not defined herein shall have the same meanings as given to them in the Prospectus.

### **Important Legal Information**

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia), Australia, Canada, Japan or any other jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction. The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for, or otherwise invest in, securities to any person in the United States (including its territories and possessions, any State of the United States and the District of Columbia), Australia, Canada, Japan or in any jurisdiction to whom or in which such offer or solicitation is unlawful. Any securities referred to herein may not be offered or sold in the United States unless registered under the United States Securities Act of 1933, as amended (the "Securities Act"), except pursuant to a transaction exempt from, or not subject to, the registration requirements of the Securities Act. The offer and sale of Shares referred to herein has not been and will not be registered under the Securities Act or under the applicable securities laws of Australia, Canada or Japan. Subject to certain exceptions, the Shares referred to herein may not be offered or sold in Australia, Canada or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada or Japan. There will be no public offer of the Shares in the United States, Australia, Canada, Japan or elsewhere.

This announcement and the Offer is, and will be, directed at: (A) if in member states of the European Economic Area (the "EEA"), persons who are "qualified investors" within the meaning of Article 2(e) of the Prospectus Regulation (EU) 2017/1129 (as amended) ("Qualified Investors"); and (B) if in the United Kingdom, Qualified Investors who are: (i) investment professionals having professional experience in matters relating to investments falling under Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order; or (C) other persons to whom it may otherwise lawfully be communicated (all such persons referred to in (B) and (C) together being "Relevant Persons"). This announcement must not be acted or relied on (i) in the United Kingdom, by persons who are not Relevant Persons and (ii) in any member state of the EEA, by persons who are not Qualified Investors. Any investment or investment activity to which this announcement relates will be available only to Relevant Persons in the United Kingdom and Qualified Investors in any member state of the EEA other than the United Kingdom and will be engaged in only with such persons.

This announcement does not constitute an offer for the sale of or subscription for, or the solicitation of an offer to buy and subscribe for, securities to the public as defined in the South African Companies Act, 2008 (the "SA Companies Act") and will not be distributed to any person in South Africa in any manner which could be construed as an offer to the public in terms of Chapter 4 of the SA Companies

Act. These materials do not, nor are they intended to, constitute a prospectus prepared and registered under the SA Companies Act. Nothing in these materials should be viewed, or construed, as "advice" as that term is used in the Financial Markets Act, 2012 ("FMA") and/or the Financial Advisory and Intermediary Services Act, 2001 ("FAIS").

This announcement and the Offer is and will only be addressed to and is and will only be directed at persons in South Africa who fall within one of the categories listed in section 96(1)(a) and/or (b) of the SA Companies Act.

Any offer and sale of the Shares in Canada will be made on a private placement basis only and will be exempt from the requirement that the Company prepares and files a prospectus under applicable Canadian securities laws. No offer and sale of Shares is or will be made in Canada, except to persons who are: (a) a "accredited investor" within the meaning of Section 1.1 of National Instrument 45-106 – Prospectus Exemptions ("NI 45-106") of the Canadian Securities Administrators or subsection 73.3(1) of the Securities Act (Ontario), as applicable, and is either purchasing the Shares as principal for its own account, or is deemed to be purchasing the Shares as principal for its own account in accordance with applicable Canadian securities laws, for investment only and not with a view to resale or redistribution; (b) such person was not created or used solely to purchase or hold the Shares as an accredited investor under NI 45-106; (c) a "permitted client" within the meaning of National Instrument 31-103 – Registration Requirements, Exemptions and Ongoing Registrant Obligations of the Canadian Securities Administrators; and (d) entitled under applicable Canadian securities laws to purchase the Shares without the benefit of a prospectus under such securities laws.

Any subscription of Shares in the Offer should be made solely on the basis of information contained in the Prospectus. The information in this announcement is subject to change. Before subscribing for any Shares, persons viewing this announcement should ensure that they fully understand and accept the risks set out in the Prospectus. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. This announcement shall not form the basis of or constitute any offer or invitation to sell or issue, or any solicitation of any offer to for any Shares or any other securities nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract therefor.

You should not base your financial decision on this announcement. Acquiring securities to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering making investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning a possible offer. The value of shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of a possible offer for the person concerned. Nothing contained herein constitutes or should be construed as (i) investment, tax, financial, accounting or legal advice; (ii) a representation that any investment or strategy is suitable or appropriate to your individual circumstances; or (iii) a personal recommendation to you.

Neither Numis nor any of its affiliates nor any of its or its affiliates' directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Bytes Group, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of the announcement or its contents or otherwise arising in connection therewith.

Numis is acting exclusively for the Company and no one else in connection with the Offer. Numis will not regard any other person as its client in relation to the Offer and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, nor for providing advice in relation to the Offer, the contents of this announcement or any transaction, arrangement or other matter referred to herein. Numis is authorised and regulated by the FCA in the United Kingdom.

In connection with the Offer, Numis and any of its affiliates, may take up a portion of the Shares as a principal position and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for its own accounts in such Shares and other securities of the Company or related investments in connection with the Offer or otherwise. Accordingly, references in the Prospectus to the Shares being issued,

offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by Numis and any of its affiliates acting in such capacity. In addition, Numis and any of its affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which they may from time to time acquire, hold or dispose of Shares. Neither Numis nor any of its affiliates intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

### **Information to Distributors**

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Shares have been subject to a product approval process, which has determined that the Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Shares may decline and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offer. Furthermore, it is noted that, notwithstanding the Target Market Assessment, Numis will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channels.

For the avoidance of doubt, the contents of the Bytes Group's website are not incorporated by reference into, and does not form part of, this announcement.