

Post-transaction report

Name of issuer	JTC PLC
Transaction details	<p>Placing of 8,857,143 New Ordinary Shares represents 5.9% of the Company's issued ordinary share capital.</p> <p>Settlement for the Placing Shares and Admission will take place at 8.00 a.m. on 19 June 2023.</p>
Use of proceeds	<p>The proceeds of the proposed Placing will be used to part-fund the acquisition of TC3 Group Holdings LLC, trading as South Dakota Trust Company for total consideration of up to \$270 million (c.£214.1[1] million).</p>
Quantum of proceeds	<p>In aggregate, the Placing raised gross proceeds of £62.0 million.</p>
Discount	<p>The Placing Price of 700 pence represents a discount of 3.2 per cent. to the closing price of 723 pence on 14 June 2023.</p>
Allocations	<p>Soft pre-emption has been adhered to in the allocations process. Management were involved in this allocations process, which has been carried out in compliance with the MiFID II Allocation requirements.</p> <p>Allocations made outside of soft pre-emption were preferentially directed towards existing shareholders in excess of their pro rata, and wall-crossed accounts.</p>
Consultation	<p>The Joint Bookrunners undertook a pre-launch wall-crossing process, including consultation with major shareholders, to the extent reasonably practicable and permitted by law.</p>
Retail investors	<p>Following discussions between the Joint Bookrunners and the Company, it was decided that a retail offer would not be included in the Placing. The Placing structure was chosen to minimise cost, time to completion and complexity whilst the Company executed its acquisition of TC3 Group Holdings LLC as announced on 14 June 2023.</p>