

Post-transaction report

Name of issuer	Beazley plc
Transaction details	<p>In aggregate, the Capital Raise of 60,959,017 ordinary shares represents approximately 9.99% of the Company's issued ordinary share capital.</p> <p>Settlement for the New Ordinary Shares and Admission are expected to take place on or before 8.00 a.m. on 18 November 2022.</p>
Use of proceeds	<p>The use of proceeds of the Capital Raise is to support organic growth and provide growth capital to fund attractive underwriting opportunities while maintaining a strong balance sheet that can withstand a range of stress scenarios.</p> <p>The proceeds of the Capital Raise are not intended to be used for any acquisition or specified capital investment.</p>
Quantum of proceeds	In aggregate, the Capital Raise represents gross proceeds of approximately £350 million and net proceeds of approximately £337 million.
Discount	The Issue Price of 575 pence represents a discount of 8.0 per cent. to the closing share price of 625 pence on 15 November 2022.
Allocations	<p>Soft pre-emption has been adhered to in the allocations process. Management was involved in the 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	The Joint Bookrunners undertook a pre-launch wall-crossing process, including consultation with major shareholders, to the extent reasonably practicable and permitted by law.
Retail investors	The Capital Raise included a Retail Offer, for a total of 529,036 Retail Offer Shares, via the PrimaryBid platform.

Retail investors, who participated in the Retail Offer, were able to do so at the same Issue Price as all other investors participating in the Placing and Subscription.

The Retail Offer was made available to existing shareholders and new investors in the UK. Investors were able to participate through PrimaryBid's platform via its partner network (covering 60+ FCA registered intermediaries) and through PrimaryBid's free-to-use direct channel. Investors had the ability to participate in this transaction through ISAs and SIPPs, as well as General Investment Accounts (GIAs). This combination of participation routes meant that, to the extent practicable on the transaction timetable, eligible UK retail investors (including certificated retail shareholders) had the opportunity to participate in the Capital Raise alongside institutional investors.

Allocation preference was given to existing shareholders pursuant to the Retail Offer in keeping with the principle of soft pre-emption.