

RNS Offer Update

Result of Open Offer

ADAMS PLC

Released 12:48:37 15 April 2021

RNS Number : 6253V
Adams PLC
15 April 2021

THE INFORMATION CONTAINED WITHIN THIS ANNOUNCEMENT IS DEEMED BY THE COMPANY TO CONSTITUTE INSIDE INFORMATION STIPULATED UNDER THE MARKET ABUSE REGULATION (EU) NO. 596/2014 ("MAR") AND THE RETAINED UK LAW VERSION OF MAR PURSUANT TO THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019 (SI 2019/310) ("UK MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA THE REGULATORY INFORMATION SERVICE, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

All of the defined terms in this announcement have the same meaning as in the circular published by the Company and sent to Shareholders on 26 March 2021.

15 April 2021

Adams plc
("Adams" or the "Company")

Result of Open Offer

Open Offer

Adams is pleased to confirm that it has received valid applications in respect of 54,655,999 Open Offer Shares raising £3,552,640 for the Company (before expenses), pursuant to the Open Offer announced on 26 March 2021. Qualifying Shareholders who validly applied for Open Offer Shares pursuant to their Open Offer Entitlement will receive the full amount of Open Offer Shares applied for. The applications included an application by Richard Griffiths for 47,872,535 Open Offer Shares and an application by David Richardson for 6,018,185 Open Offer Shares.

Application has been made for the admission of the 54,655,999 Open Offer Shares to trading on AIM, with Admission expected to become effective at 8.00 a.m. on 21 April 2021. The Open Offer Shares will, when issued and fully paid, rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of Admission.

Substantial Shareholder

Following Admission, Richard Griffiths and David Richardson will have the following interests in the Ordinary Shares in the Company:

Name	Number of Ordinary Shares	% of Issued Share Capital
Richard Griffiths	111,702,582	76.58
David Richardson	14,042,432	9.63

Directors Holdings

The Directors' interests in the Ordinary Shares in the Company following completion of the Placing and Open Offer are as follows:

Director	Interest in Ordinary Shares	% of Enlarged Share Capital after Open Offer Admission
----------	-----------------------------	---

Michael Bretherton	1,385,000	0.95
Andrew Mitchell	308,000	0.21
Nicholas Woolard	0	0

Total voting rights

Following Admission, the number of Ordinary Shares in issue will be 145,859,231. For the purposes of the Disclosure Guidance and Transparency Rules, the total number of voting rights in the Company with effect from 21 April 2021 will be 145,859,231. This figure may be used by Shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company, under the FCA's Disclosure Guidance and Transparency Rules.

Enquiries:

Adams plc

Mike Bretherton Tel: +44 1534 719761

Nomad - Cairn Financial Advisers LLP

Sandy Jamieson, James Caithie Tel: +44 207 213 0880

Broker - Peterhouse Capital Limited

Heena Karani/Duncan Vasey Tel: +44 207 469 0933

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lse.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

OUPEAFLSFLLFEFA

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

© 2021 London Stock Exchange plc. All rights reserved.