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FOR IMMEDIATE RELEASE

19 September 2024

RECOMMENDED CASH ACQUISITION

of

IQGEO GROUP PLC

by

GEOLOGIST BIDCO LIMITED

(a newly formed company wholly-owned by funds advised by Kohlberg Kravis Roberts & Co. L.P. and its affiliates)

**to be effected by means of a Scheme of Arrangement
under Part 26 of the Companies Act 2006**

EXERCISE OF OPTIONS AND RULE 2.9 ANNOUNCEMENT

On 14 May 2024, the boards of Geologist Bidco Limited ("**Bidco**") and IQGeo Group plc ("**IQGeo**") announced that they had reached agreement on the terms of a recommended cash offer to be made by Bidco to acquire the entire issued, and to be issued, ordinary share capital of IQGeo (the "**Acquisition**"). The Acquisition is being implemented by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**").

IQGeo published a circular in relation to the Scheme dated 6 June 2024 (the "**Scheme Document**"). Defined terms used but not defined in this announcement have the meanings set out in the Scheme Document. All references to times in this announcement are to London time.

Options

In connection with the Acquisition, and to satisfy options held by employees of IQGeo under the IQGeo Share Plans, which vested on Court sanction of the Scheme and became exercisable immediately following Court sanction of the Scheme, IQGeo announces that it has applied for 7,489,299 ordinary shares of 2 pence each ("**Ordinary Shares**") in the capital of IQGeo to be admitted to trading on AIM ("**Admission**"). Admission is expected to take place at 8.00 a.m. on 20 September 2024. The new Ordinary Shares will rank, *pari pasu*, with the existing Ordinary Shares in issue.

The holders of options who conditionally exercised their options in accordance with the proposals made to them under Rule 15 of the Takeover Code included the following IQGeo Directors in respect of options granted to them under the IQGeo Share Plans (all of which options, to the extent not already vested, immediately vested on Court sanction of the Scheme):

Director	Number of new IQGeo Shares	Total Holding	% Holding
Riccardo Petti	2,060,000	2,295,442	3.31%

Haywood Chapman	850,000	946,228*	1.37%
Paul Taylor	121,000	384,562	0.55%
TOTAL	3,031,000	3,626,232	-

*67,564 IQGeo Shares held by his wife and 28,664 IQGeo Shares held by his children.

Notifications by the IQGeo Directors in accordance with the Market Abuse Regulation (EU) No.596/2014, as it forms part of the laws of the United Kingdom from time to time, are set out in the Appendix to this announcement.

Rule 2.9

Following the allotment and issue of the 7,489,299 new IQGeo Shares on the date of this announcement, IQGeo confirms, in accordance with Rule 2.9 of the Code and for the purposes of Rule 17 and Schedule 7 of the AIM Rules for Companies, that it has 69,314,119 Ordinary Shares in issue and no IQGeo Shares are held in treasury, and the total number of voting rights is therefore 69,314,119. 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 and Transparency Rules.

The International Securities Identification Number (ISIN) for IQGeo Shares is GB00B3NCXX73.

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Further information

*Evercore Partners International LLP ("**Evercore**"), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively as financial adviser to IQGeo and no one else in connection with the matters described in this announcement and will not be responsible to anyone other than IQGeo for providing the protections afforded to clients of Evercore nor for providing advice in connection with the matters referred to herein. Neither Evercore nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Evercore in connection with this announcement, any statement contained herein, any offer or otherwise. Apart from the responsibilities and liabilities, if any, which may be imposed on Evercore by the Financial*

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Cavendish Capital Markets Limited ("**Cavendish**"), which is authorised and regulated by the FCA in the UK, is acting as joint financial adviser, nominated adviser and corporate broker exclusively for IQGeo and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than IQGeo for providing the protections afforded to its clients or for providing advice in relation to matters referred to in this announcement. Neither Cavendish, nor any of its affiliates, owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Cavendish in connection with this announcement, any statement contained herein or otherwise.

This announcement is for information purposes only and is not intended to and does not constitute, or form part of, any offer to sell or an invitation to purchase any securities or a solicitation of an offer to buy, otherwise acquire, subscribe for, sell or otherwise dispose of any securities pursuant to the Acquisition or otherwise, nor shall there be any purchase, sale, issuance or exchange of securities or such solicitation in any jurisdiction in which such offer, solicitation, sale issuance or exchange is unlawful. The Acquisition will be made solely by means of the Scheme Document (or any other document by which the Acquisition is made) which will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Scheme. Any decision in respect of, or other response to, the Acquisition should be made only on the basis of the information contained in the Scheme Document (or any other document by which the Acquisition is made).

This announcement does not constitute a prospectus or prospectus exempted document.

Dealing and Opening Position Disclosure Requirements

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the Offer Period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the Offer Period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule

8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the Offer Period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Publication on a website

A copy of this announcement and the documents required to be published pursuant to Rule 26 of the Takeover Code will be available, free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Bidco's website at <https://www.documentdisplay.com> and IQGeo's website at <https://www.IQGeo.com/investor-center/disclaimer-offer> by no later than 12.00 noon (London Time) on the Business Day following the publication of this announcement.

For the avoidance of doubt, the contents of these websites and any websites accessible from hyperlinks on these websites are not incorporated into and do not form part of this announcement.

General

If you are in any doubt about the contents of this announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor or independent financial adviser duly authorised under FSMA if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

Appendix

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	Riccardo Petti	
2	Reason for the notification		
a)	Position/status	Chief Executive Director	
b)	Initial notification/ Amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	IQGeo Group plc	
b)	LEI	213800P2PCLCEFANB194	
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 Identification code	Ordinary shares of 2 pence each ISIN: GB00B3NCXX73	
b)	Nature of the transactions	Exercise of share options	
c)	Price(s) and volume(s)	IQGeo Share Scheme	Exercise price per IQGeo Share (£)
		No. of IQGeo Shares	
		IQGeo Group plc 2020 Share Option Plan (EMI)	0.460
		399,998	
		IQGeo Group plc 2020 Share Option Plan (Unapproved)	0.460
		1,200,002	
		IQGeo Group plc 2020 Share Option Plan (Unapproved)	1.050
		150,000	
		IQGeo Group plc 2020 Share Option Plan (Unapproved)	1.134
		150,000	
		IQGeo Group plc 2020 Share Option Plan (Unapproved)	2.100
		160,000	

d)	Aggregated information - Aggregated volume - Price	<ul style="list-style-type: none"> - 1,600,000 IQGeo Shares acquired following the exercise of options, at a price of £0.460 per IQGeo Share - 150,000 IQGeo Shares acquired following the exercise of options, at a price of £1.050 per IQGeo Share - 150,000 IQGeo Shares acquired following the exercise of options, at a price of £1.134 per IQGeo Share - 160,000 IQGeo Shares acquired following the exercise of options, at a price of £2.100 per IQGeo Share
e)	Date of the transaction	19 September 2024
f)	Place of the transaction	AIM

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	Haywood Chapman		
2	Reason for the notification			
a)	Position/status	Chief Financial Officer		
b)	Initial notification/ Amendment	Initial Notification		
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name	IQGeo Group plc		
b)	LEI	213800P2PCLCEFANB194		
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 Identification code	Ordinary shares of 2 pence each ISIN: GB00B3NCXX73		
b)	Nature of the transactions	Exercise of share options		
c)	Price(s) and volume(s)	IQGeo Share Scheme	Exercise price per IQGeo Share (£)	No. of IQGeo Shares
		IQGeo Group plc 2020 Share Option Plan (EMI)	0.675	307,407

		IQGeo Group plc 2020 Share Option Plan (Unapproved)	0.675	192,593
		IQGeo Group plc 2020 Share Option Plan (Unapproved)	1.050	180,000
		IQGeo Group plc 2020 Share Option Plan (Unapproved)	1.134	80,000
		IQGeo Group plc 2020 Share Option Plan (Unapproved)	2.100	90,000
d)	Aggregated information - Aggregated volume - Price	<ul style="list-style-type: none"> - 500,000 IQGeo Shares acquired following the exercise of options, at a price of £0.675 per IQGeo Share - 180,000 IQGeo Shares acquired following the exercise of options, at a price of £1.050 per IQGeo Share - 80,000 IQGeo Shares acquired following the exercise of options, at a price of £1.134 per IQGeo Share - 90,000 IQGeo Shares acquired following the exercise of options, at a price of £2.100 per IQGeo Share 		
e)	Date of the transaction	19 September 2024		
f)	Place of the transaction	AIM		

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	Paul Taylor
2	Reason for the notification	
a)	Position/status	Chairman
b)	Initial notification/ Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	IQGeo Group plc
b)	LEI	213800P2PCLCEFANB194

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 Identification code	Ordinary shares of 2 pence each ISIN: GB00B3NCXX73		
b)	Nature of the transactions	Exercise of share options		
c)	Price(s) and volume(s)	IQGeo Share Scheme	Exercise price per IQGeo Share (£)	No. of IQGeo Shares
		IQGeo Group plc 2020 Share Option Plan (Unapproved)	0.460	121,000
d)	Aggregated information - Aggregated volume - Price	121,000 £0.460		
e)	Date of the transaction	19 September 2024		
f)	Place of the transaction	AIM		