

7 September 2021

Merit Group plc

("Merit", the "Company" or "the Group")

Posting of circular to shareholders regarding a Subscription of Ordinary Shares, posting of Shareholder Circular and Notice of General Meeting

Merit Group plc (AIM: MRIT), the data and intelligence business, announces the allotment of 1,675,749 Ordinary Shares as deferred consideration (the "**Allotment**"), and a proposed subscription of 1,492,000 ordinary shares of nominal value 28 pence each in the Company ("**Ordinary Shares**") to a number of existing shareholders (the "**Subscription**").

Background to and details of the Allotment and Subscription

On 18 July 2019 the Company completed the acquisition of Meritgroup Limited (since renamed Merit Data & Technology Limited). Under the terms of the acquisition, part of the deferred consideration payable is due after the second anniversary of the completion by the allotment of Ordinary Shares. 1,675,749 Ordinary Shares are now due to be allotted for these purposes.

Lord Ashcroft KCMG PC a 42 per cent shareholder in the Group, and Sasqua Field Capital Partners I LLC a 5.2 per cent shareholder, have communicated to the Directors that they do not wish their shareholdings in the Company to be diluted by the allotment of the deferred consideration shares. They have therefore agreed to subscribe for an aggregate of 1,492,000 Ordinary Shares, at 62.4p/share, for a total consideration of £931,008 in order to maintain their shareholdings in the Company at 42.0 per cent and 5.2 per cent respectively.

The Board has today written to shareholders to seek their approval for the allotment of additional Ordinary Shares and is convening a General Meeting of shareholders to take place immediately following the conclusion of the Company's Annual General Meeting on 30th September 2021.

The Directors believe the Company will benefit from the proceeds of the subscription of these additional Ordinary Shares, which will reduce the net debt of the Group, which as at 31 August 2021 stood at £2.4m.

Subject to the passing of the shareholder resolution application will be made to London Stock Exchange plc for the new Ordinary Shares to be admitted to trading on AIM. It is expected that admission will become effective and that dealings will commence in the new shares on 1 October 2021.

A copy of the circular to shareholders referred to above will be available on the Company's website www.meritgroupplc.com on posting.

Related Party Transaction

As a substantial shareholder, Lord Ashcroft KCMG PC is deemed a related party under the AIM Rules. His participation in the subscription constitutes a related party transaction under Rule 13 of the AIM Rules. The Directors consider that, having consulted with Canaccord Genuity, the Company's NOMAD, the terms of the transaction are fair and reasonable insofar as Shareholders are concerned.

For further information, please contact:

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