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Hyve Group PLC
22 May 2023

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FOR IMMEDIATE RELEASE

22 May 2023

RECOMMENDED CASH ACQUISITION
of
HYVE GROUP PLC
by
HERON UK BIDCO LIMITED
(a company controlled by funds advised by Providence Equity Partners L.L.C. and its affiliates)
to be effected by means of a Scheme of Arrangement
under Part 26 of the Companies Act 2006

SCHEME OF ARRANGEMENT BECOMES EFFECTIVE

Hyve Group plc ("**Hyve**") and Heron UK Bidco Limited ("**Bidco**") are pleased to announce that, following the delivery of the Scheme Court Order to the Registrar of Companies today, the Scheme has now become Effective in accordance with its terms and the entire issued share capital of Hyve is now owned by Bidco.

Hyve Shareholders on the register at the Scheme Record Time, being 6:00 p.m. on 19 May 2023, will receive 121 pence in cash for each Scheme Share.

Suspension of listing and dealings in Hyve Shares

The listing of Hyve Shares on the premium listing segment of the Official List of the Financial Conduct Authority and the admission to trading of Hyve Shares on the London Stock Exchange's Main Market for listed securities was suspended with effect from 7:30 a.m. on 22 May 2023.

Cancellation of listing and dealings in Hyve Shares

An application has been made to the Financial Conduct Authority and the London Stock Exchange in relation to the cancellation of Hyve's listing on the premium listing segment of the Official list and the trading of Hyve Shares on the London Stock Exchange's Main Market, which is expected to take place by 8:00 a.m. on 23 May 2023.

Settlement

The latest date for the dispatch of cheques to Hyve Shareholders and settlement through CREST for cash consideration due under the Scheme is 5 June 2023.

As a result of the Scheme having become Effective, share certificates in respect of Hyve Shares have ceased to be valid documents of title and entitlements to Hyve Shares held in uncertificated form in CREST have been cancelled.

Director resignations

As set out in the Scheme Document, each of Hyve's non-executive directors have resigned as directors of Hyve with effect from the Effective Date.

General

All references to times in this announcement are to London time.

Defined terms used but not defined in this announcement have the meanings set out in the Scheme Document dated 5 April 2023.

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Weil, Gotshal & Manges (London) LLP is providing legal advice to Bidco and Providence Equity Partners L.L.C., Willkie Farr & Gallagher (UK) LLP is providing legal advice to Searchlight Capital Partners UK, LLP and Macfarlanes LLP is providing legal advice to Hyve.

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Publication on website

This announcement and the documents required to be published pursuant to Rule 26.1 of the Code will be available free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Hyve's website at <https://hyve.group/Investors> and on Bidco's website at www.provequity.com/hyvegroupplc by no later than 12.00 p.m. on the Business Day following the date of publication of this Announcement.

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