

6 July 2022

Frenkel Topping Group plc
(“Frenkel Topping”, the “Company” or the “Group”)

Results of Placing

Frenkel Topping Group plc (AIM: FEN), a specialist professional and financial services firm operating in the Personal Injury (PI) Clinical Negligence (CN) space, is pleased to announce that, further to the announcement made at 2.45 p.m. on 5 July 2022 (the “**Placing Announcement**”), it has successfully completed the Placing which was oversubscribed and is now closed.

The Placing has raised £10 million (before expenses) through the placing of 14,285,715 new Ordinary Shares at an Issue Price of 70 pence per share representing a discount of approximately 9.7 per cent.

The Placing is being undertaken in two tranches, with the First Placing of 5,657,800 First Placing Shares utilising the Company's existing shareholder authorities to issue new shares for cash on a non-pre-emptive basis and the Second Placing 8,627,915 Second Placing Shares to be issued subject to new shareholder approvals to be sought at the General Meeting of the Company. A Circular convening the General Meeting at which the Resolutions will be proposed will be sent to Shareholders today.

The net proceeds of the Placing will be used to:

- accelerate the Company's vision of becoming the market leader in providing a full service offering to clients and claimants, particularly in personal injury (“PI”) and clinical negligence (“Clin Neg”);
- consolidate the heavily fragmented pre-settlement professional services market by targeting acquisitions that have clear synergies in the PI and Clin Neg sectors in order to scale routes into growing assets under management (“AUM”) mandates from successful claims;
- fund three potential acquisitions which have been identified and are in the course of due diligence; and
- further invest in the integration of existing acquisitions to capture additional margin and allow for faster integration of future acquisitions.

Related Party Transactions:

Harwood Capital LLP (“**Harwood**”) is subscribing for 3,500,000 Placing Shares in the Placing at the Issue Price. The subscription by Harwood constitutes a related party transaction for the purposes of the AIM Rules by virtue of Harwood being a substantial shareholder of the Company and Christopher Mills, CEO of Harwood, being a Non-Executive Director of the Company. The Independent Directors consider, having consulted with the Company's nominated adviser, finnCap, that the terms upon which Harwood is participating in the Placing are fair and reasonable insofar as the Company's shareholders are concerned.

Canaccord is subscribing for 1,571,429 Second Placing Shares in the Second Placing at the Placing Price. The subscription by Canaccord constitutes a related party transaction for the purposes of the AIM Rules by virtue of Canaccord being a Substantial Shareholder of the Company. The Directors consider, having consulted with the Company's nominated adviser, finnCap, that the terms upon which Canaccord is participating in the Second Placing are fair and reasonable insofar as the Company's shareholders are concerned.

Admission and dealings

Application will be made to the London Stock Exchange plc for Admission of the Placing Shares to trading on AIM.

Application has been made to the London Stock Exchange for 5,657,800 new Ordinary Shares, representing the, in aggregate, 5,657,800 First Placing Shares to be admitted to trading on AIM (“First Admission”), and it is expected that First Admission will become effective and trading will commence in the First Placing Shares at 8 a.m. on 11 July.

Total Voting Rights

Following the Admission of the first Placing Shares, the total number of Ordinary Shares in the Company will be 118,815,149. 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 Company under the FCA's Disclosure and Transparency Rules.

Richard Fraser, Chief Executive Officer of Frenkel Topping said:

"I am delighted that new and existing shareholders have once again supported Frenkel Topping on its ambition of becoming the market leader in the PI & Clin Neg space. The net proceeds of the Placing allows us to continue consolidating the heavily fragmented professional service firms marketplace.

The Board looks forward to building on the momentum gathered since our last fundraise in July 2020 and are already well progressed on a number of potential opportunities. In addition, our investment internally, particularly on IT infrastructure will allow us to capture further margin on existing acquisitions and more easily integrate future M&A."

For further information:

Frenkel Topping Group plc

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finnCap Ltd

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Tim Redfern / Richard Chambers (ECM)

Additional Information

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	2022
Announcement of the Bookbuild	2.45 p.m. on 5 July 2022
Placing Results Announcement	7.00 a.m. on 6 July 2022
Publication of the Circular	6 July 2022
Admission and commencement of dealings in the First Placing Shares	8.00 a.m. on 11 July 2022
Expected date for CREST accounts to be credited in respect of the First Placing Shares	As soon as possible after admission on 11 July 2022
Where applicable, expected date for dispatch of share certificates in respect of the First Placing Shares	By 15 July 2022
Latest time and date for receipt of Forms of Proxy for the General Meeting*	11.00 a.m. on 27 July 2022
General Meeting*	11.00 a.m. on 29 July 2022

Admission and commencement of dealings in the Second Placing Shares

8.00 a.m. on 1 August 2022

Expected date for CREST accounts to be credited in respect of the Second Placing Shares

As soon as possible after admission on 1 August 2022

Where applicable, expected date for dispatch of share certificates in respect of the Second Placing Shares

By 5 August 2022

Notes

1. *Some of the times and dates above are indicative only and if any of the details contained in the timetable above should change, the revised times and dates will be notified to Shareholders by means of an announcement through a Regulatory Information Service.*
2. *All of the above times refer to London time unless otherwise stated*
3. *Events listed in the above timetable following the General Meeting are conditional on the passing of the Resolutions at the General Meeting.*

** Assuming the Circular is posted on 6 July 2022.*