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3 September 2020

Catena Group PLC

("Catena" or the "Company")

Extension of Option exercise period to acquire up to 30.2% of Insight Capital Partners Ltd ("Insight")

Discussions to acquire in aggregate 100% of Insight

Suspension of trading in the Company's shares

Catena Group Plc (AIM:CTNA) is pleased to announce it has agreed an extension of the exercise period for the option it holds to increase its shareholding in Insight, the data science and machine learning solutions company, to 30.2 per cent of Insight's fully diluted ordinary share capital (the "Option"). In addition, Catena and Insight have begun discussions with respect to Catena potentially acquiring the balance of the issued share capital of Insight.

Background and Rationale for the Option Extension

The Option, previously announced on 3 March 2020 as part of the Company's initial investment in Insight, was due to expire on 9 September 2020 but will now be exercisable until 31 January 2021. All other terms of the Option are unchanged.

Since Catena acquired its initial 9.1 per cent. interest in Insight, Insight has continued to accelerate its growth, generating unaudited revenue (per UK GAAP) of £2.8 million and profit before tax of £0.47 million for the year ended 31 March 2020. Insight has continued its profitable growth in the quarter ended 30 June 2020.

In addition to extending the exercise period of the Option, and in recognition of Insight's continuing growth and wider opportunities, the board of directors of Catena (the "Board") and the CEO of Insight have begun discussions with respect to Catena potentially acquiring the balance of the issued share capital of Insight. The extension of the Option exercise period mitigates the risk to Catena of any other potential suitor making an offer for Insight as discussions continue. Any potential acquisition of the balance of the issued share capital of Insight by Catena would constitute a reverse takeover under the AIM Rules and, as such, would be conditional on, amongst other things, the approval of Catena shareholders at a general meeting, and subsequent re-admission of the Company's enlarged share capital to trading on AIM entailing the publication of a combined admission document and circular convening a general meeting (the "Admission Document").

Suspension of trading in Catena's shares

Catena has therefore requested the suspension of trading of its shares on AIM effective 7:30 a.m. today until such time that: it has published the Admission Document; or any discussions relating to the potential purchase of the balance of the issued share capital of Insight have ceased.

Catena will make further announcements in due course. There can be no certainty that a transaction will complete. At the present time, there is no agreement or understanding between Catena and Insight in relation to a potential acquisition of the balance of the share capital of Insight by Catena.

Matthew Farnum-Schneider, Chief Executive of Catena, said:

“We are delighted to announce today the progress we have made to refocus Catena toward the fast-growing and transformative opportunities in artificial intelligence and machine learning. The adoption of these technologies by asset managers and the broader financial services sector is likely to accelerate even further in the current market and we are excited with the steps we are taking to build a successful and experienced provider of machine learning solutions to meet this demand.”

Steve Cracknell, Chief Executive of Insight, commented:

“To take advantage of the massive potential AI has to offer, companies will have to become more data centric and machine learning enabled. We are very well positioned to help investment professionals accelerate their adoption of these capabilities with our analytical product offering and bespoke data solutions and are excited by the potential this transaction brings to fast-track our strategy and growth.”

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