

MINCON GROUP PLC

("Mincon" or the "Company")

UPDATE ON MIGRATION OF UNCERTIFICATED SHARES FROM CREST TO THE EUROCLEAR BANK SYSTEM

As previously announced, at the extraordinary general meeting of the Company held on 12 February 2021 (the "**EGM**") shareholders approved the Migration and authorised the Board to take all steps necessary to implement it.

In accordance with the terms of the Migration of Participating Securities Act 2019 (the "**2019 Act**") and this authority, the Company has consented to the Migration and has made the requisite notifications to the Irish Companies Registration Office and Euronext Dublin. Accordingly, all steps required to be taken by the Company under the 2019 Act and the Migration Guide to give effect to the Migration have now been completed.

Timetable for the Migration

Euronext Dublin has published a statement relating to its obligations under the 2019 Act. This statement can be found at the following link: <https://www.euronext.com/en/media/4354/>

This statement is to the effect that the Migration under the 2019 Act is scheduled to proceed in accordance with the indicative timetable which was previously communicated to the market, most recently on 17 February 2021. In particular, Euronext Dublin has advised that the Live Date on which the Migration is to take effect is 15 March 2021 and further that this date will be formally appointed by Euronext Dublin as the Live Date for the Migration today, 12 March 2021.

Accordingly, no changes are anticipated in relation to the dates falling after the date of this announcement as set out in the timetable contained in the Company's EGM Circular dated 15 January 2021 (the "**EGM Circular**") in respect of the Migration.

Actions to be taken by Mincon Shareholders

For Mincon Shareholders who hold their shares in paper form (i.e. outside of CREST and in "certificated" form) there will be no change to what is owned and how it is held. Therefore, the impact of the Migration on such shareholders is expected to be minimal and no immediate action is required.

For Mincon Shareholders who hold their shares through the CREST System (in "uncertificated" form), the Migration will result in changes to what is technically owned, how the interest is held, and how rights related to the shares will be exercised. Details of those changes are set out in the EGM Circular. Specifically:

- **Retail shareholders** who hold their Shares electronically in the CREST System – through a broker, custodian or nominee – will continue to hold their interest through that broker, custodian or nominee, as a CREST Depository Interest or (assuming the broker, custodian or nominee is or becomes a Euroclear Bank Participant in the way they are in the CREST System) as a Belgian Law Right in the Euroclear System.
- **Institutional shareholders** who hold their Shares electronically in the CREST System directly in their own name (i.e. as a CREST member) will continue to be able to hold their interests in shares directly in their own name as a CREST Depository Interest or (provided they become a participant in the Euroclear System) as a Belgian Law Right in the Euroclear System. Where such shareholders wish to hold in the Euroclear System but are not or do not become a Euroclear Bank Participant, they will need to enter into an arrangement with a broker, custodian or nominee who is a Euroclear Bank Participant, so that they can hold the relevant interest for them.

If they have not done so already, Mincon Shareholders holding their shares in the CREST System are strongly encouraged to consult now with their stockbroker or other intermediary. The Migration will result in a change in both the form and nature of shareholding in the Company, and the substance of, and manner in which, rights can be exercised. In particular, the Migration will result in important changes to the processes and timelines for submitting proxy voting instructions for the Company's annual general meeting later this year. Mincon Shareholders should familiarise themselves with the new processes and timelines, and ensure all necessary actions have been taken on their part and by their stockbroker or other intermediary, to ensure they can continue to enjoy their rights as a Mincon Shareholder in the context of the Euroclear System.

The Company does not intend to issue any further updates on the Migration as it affects the Company before the Migration occurs, save to the extent that there is a material change to the information previously provided.

Defined terms used in this announcement have the same meaning as set out in the EGM Circular.

Shareholders are also referred to the Migration Guide (Version 3 January 2021) for further details in relation to the operation of the Migration.

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For further information please contact

Mincon Group plc

Joe Purcell – Chief Executive Officer
Mark McNamara – Chief Financial Officer
Barry Vaughan – Company Secretary

Tel: +353 (61) 361 099

Davy Corporate Finance (Nominated Adviser and Euronext Growth Advisor)

Anthony Farrell
Daragh O' Reilly

Tel: +353 (1) 679 6363