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FOR IMMEDIATE RELEASE

27 January 2026

RECOMMENDED CASH ACQUISITION

of

Kitwave Group plc (“Kitwave”)

by

Kite UK Bidco Limited (“BidCo”)

a newly-incorporated company indirectly wholly-owned by funds managed or advised by OEP Capital Advisors, L.P.

Disclosure under Rule 2.10(c) of the Takeover Code

On 22 January 2026, the boards of directors of Kitwave and BidCo made an announcement pursuant to Rule 2.7 of the Takeover Code (the “**Rule 2.7 Announcement**”) that they had reached agreement on the terms of a recommended all cash acquisition of the entire issued and to be issued ordinary share capital of Kitwave (the “**Acquisition**”) which is intended to be implemented by means of a scheme of arrangement under Part 26 of the Companies Act 2006 (the “**Scheme**”).

As disclosed in Part B of Appendix III to the Rule 2.7 Announcement, the OEP Funds and BidCo received an irrevocable undertaking to vote in favour of the Scheme at the Court Meeting and the resolution to be proposed at the General Meeting (or, in the event that the Acquisition were to be implemented by means of a Takeover Offer, to accept such Takeover Offer) from Securities Services Nominees Limited on behalf of Oryx International Growth Fund Limited (“**Oryx**”, a member of the Harwood Capital Management Group) in respect of 1,750,000 Kitwave Shares, representing approximately 2.1 per cent. of the issued share capital of Kitwave as at 21 January 2026 (the “**Oryx Irrevocable Undertaking**”).

On 26 January 2026, Harwood Capital Management, acting on behalf of Oryx, announced that a total of 1,750,000 Kitwave Shares subject to the Oryx Irrevocable Undertaking had been sold. As a result, the Oryx Irrevocable Undertaking does not, as at the date of this announcement, apply to any Kitwave Shares.

Consequently, the total number of Kitwave Shares which remain subject to irrevocable undertakings and a non-binding letter of intent to vote in favour of the Scheme at the Court Meeting and the resolution to be proposed at the General Meeting (or, in the event that the Acquisition were to be implemented by means of a Takeover Offer, to accept such Takeover Offer) is 16,325,288, representing, in aggregate, approximately 19.5 per cent. of the issued ordinary share capital of Kitwave as at 26 January 2026, being the last Business Day before the date of this announcement.

Unless otherwise defined in this announcement, capitalised words and phrases used in this announcement shall have the same meanings given to them in the Rule 2.7 Announcement.

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Important notice

Moelis, which is regulated by the FCA in the United Kingdom, is acting exclusively for OEP and BidCo and no one else in connection with the Acquisition and other matters set out in this announcement and will not be responsible to anyone other than OEP and BidCo for providing the protections afforded to clients of Moelis, or for providing advice in connection with the Acquisition or any matter referred to herein. Neither Moelis nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Moelis in connection with this announcement, any statement contained herein or otherwise.

Further Information

This announcement is for information purposes only and is not intended to and does not constitute, or form part of: any offer to sell or an invitation to purchase any securities; a solicitation of an offer to buy, otherwise acquire, subscribe for, sell or otherwise dispose of any securities pursuant to the Acquisition or otherwise; or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise, nor shall there be any purchase, sale, issuance or exchange of securities or such solicitation in any jurisdiction in which such offer, solicitation, sale issuance or exchange is unlawful. The Acquisition will be made solely by means of the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document) which, together with any related forms of proxy, will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Scheme. Any decision in respect of, or other response to, the Acquisition should be made only on the basis of the information contained in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document).

Kitwave will prepare the Scheme Document to be distributed to Kitwave Shareholders. Kitwave and BidCo urge Kitwave Shareholders to read the Scheme Document (or any other document by which the Acquisition is made) in full when it becomes available because it will contain important information relating to the Acquisition, including details of how to vote in respect of the Scheme.

The statements contained in this announcement are made as at the date of this announcement, unless some other time is specified in relation to them, and publication of this announcement shall not give rise to any implication that there has been no change in the facts set forth in this announcement since such date.

Overseas shareholders

The release, publication or distribution of this announcement in jurisdictions other than the United Kingdom, and the availability of the Acquisition to Kitwave Shareholders who are not resident in the United Kingdom, may be restricted by the laws of those jurisdictions and therefore persons into whose possession this announcement comes should inform themselves about and observe such restrictions. In particular, the ability of persons who are not resident in the United Kingdom to vote their Kitwave

Shares with respect to the Scheme at the Court Meeting, or to execute and deliver forms of proxy appointing another to vote at the Court Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located. Further details in relation to Overseas Shareholders will be contained in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document). Any failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

Unless otherwise determined by BidCo or required by the Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction. Accordingly, copies of this announcement and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction, and persons receiving this announcement and all documents relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such Restricted Jurisdiction. If the Acquisition is implemented by way of Takeover Offer (unless otherwise permitted by applicable law or regulation), the Takeover Offer may not be made, directly or indirectly, in or into, or by use of mails or any other means or instrumentality (including, without limitation, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Takeover Offer will not be capable of acceptance by any such use, means, instrumentality or facilities or from within any Restricted Jurisdiction.

This announcement has been prepared in connection with proposals in relation to a scheme of arrangement pursuant to and for the purpose of complying with English law and the Takeover Code and information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom. Nothing in this announcement should be relied on for any other purpose.

The Acquisition shall be subject to the applicable requirements of the Takeover Code, the Takeover Panel, the London Stock Exchange, the Financial Conduct Authority and the AIM Rules.

Additional information for investors in the United States

The Acquisition relates to the shares of a UK company which are admitted to trading on AIM and is proposed to be effected by means of a scheme of arrangement under the laws of England and Wales. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act.

Accordingly, the Acquisition is subject to the disclosure and procedural requirements applicable in the United Kingdom to schemes of arrangement which differ from the disclosure and procedural requirements of the United States tender offer and proxy solicitation rules.

However, if in the future BidCo were to elect to implement the Acquisition by means of a Takeover Offer and determined to extend such Takeover Offer into the United States, such Takeover Offer would be made in compliance with all applicable United States laws and regulations, including, without limitation, to the extent applicable, Section 14(e) of the US Exchange Act and Regulation 14E thereunder. Such a Takeover Offer would be made in the United States by BidCo and no one else.

In the event that the Acquisition is implemented by way of Takeover Offer, in accordance with normal United Kingdom practice and pursuant to Rule 14e-5(b) of the US Exchange Act (if applicable), BidCo or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, shares or other securities of Kitwave outside of the United States, other than pursuant such Takeover Offer, during the period in which such Takeover Offer would remain open for

acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices and would comply with applicable law, including the US Exchange Act. Any information about such purchases or arrangements to purchase shall be disclosed as required in the UK, shall be reported to a Regulatory Information Service and shall be available on the London Stock Exchange website at www.londonstockexchange.com.

The receipt of consideration by a US holder for the transfer of its Kitwave Shares pursuant to the Scheme may be a taxable transaction for United States federal income tax purposes. Each Kitwave Shareholder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to them, including under applicable United States federal, state and local, as well as overseas and other, tax laws.

Financial information relating to Kitwave included in the Rule 2.7 Announcement and the Scheme Document has been or shall have been prepared in accordance with accounting standards applicable in the United Kingdom and may not be comparable to financial information of United States companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States ("US GAAP"). US GAAP differs in certain significant respects from accounting standards applicable in the United Kingdom. None of the financial information in the Rule 2.7 Announcement has been audited in accordance with auditing standards generally accepted in the United States or the auditing standards of the Public Company Accounting Oversight Board (United States).

It may be difficult for US holders of Kitwave Shares to enforce their rights and any claim arising out of the US federal securities laws in connection with the Acquisition, since BidCo and Kitwave are each organised in countries other than the United States, and some or all of their officers and directors may be residents of, and some or all of their assets may be located in, jurisdictions other than the United States. As a result, US holders of Kitwave Shares may not be able to effect service of process upon a non-US company or its officers or directors or to enforce against them a judgment of a US court for violations of federal or state securities laws of the United States, including judgments based upon the civil liability provisions of the US federal securities laws. US holders of Kitwave Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's jurisdiction or judgment.

Neither the US Securities and Exchange Commission nor any US state securities commission has approved or disapproved or passed judgment upon the fairness or the merits of the Acquisition or determined if this announcement is adequate, accurate or complete. Any representation to the contrary is a criminal offence in the United States.

Publication on website and availability of hard copies

A copy of this announcement will made be available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on the website of Kitwave at <https://www.kitwave.co.uk/investors> by no later than 12 noon (London time) on the Business Day following the date of this announcement. The contents of Kitwave's website are not incorporated into and do not form part of this announcement.

Right to receive documents in hard copy form

Kitwave Shareholders and persons with information rights may request a hard copy of this announcement, free of charge, by: (i) contacting MUFG Corporate Markets during business hours on 0371 664 0321. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9 am – 5.30 pm, Monday to Friday excluding public holidays in England and Wales. Please note that MUFG Corporate Markets cannot provide any financial, legal or tax advice and calls may be recorded

and monitored for security and training purposes. A person so entitled may also request that all future documents, announcements and information in relation to the Acquisition be sent to them in hard copy form.

Rounding

Certain figures included in this announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.