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Date: 9 May 2017
On behalf of: GB Group plc ("GBG" or the "Group" or the "Company")
Embargoed until: Immediate release

GB GROUP PLC

Proposed Acquisition of Postcode Anywhere (Holdings) Ltd. ("PCA Predict") and

Proposed Vendor Placing of up to 17,058,824 Ordinary Shares (the "Placing Shares") at 340 pence (the "Placing Price") to raise up to £58,000,000 (the "Placing")

GBG (AIM:GBG), the Identity Data Intelligence specialist, is pleased to announce that it has conditionally agreed to acquire the entire issued share capital of PCA Predict, a provider of UK and International address validation and data quality services, for a total consideration of £73,852,423 (the "Acquisition") which includes £10,387,000 of cash on the balance sheet of PCA Predict. The combination represents a highly complementary capability set alongside GBG's existing solutions: GBG Matchcode360 and GBG Loqate.

Acquisition highlights

- PCA Predict provides scale to position GBG as a leader of UK and International address validation and data quality services, a fundamental component of GBG's Identity Data Intelligence proposition.
- PCA Predict is an easy to deploy SaaS solution adopted by over 9,000 SME customers while GBG Loqate serves channel customers and GBG Matchcode360 is orientated towards enterprise customers.
- PCA Predict is highly complementary with GBG and opens immediate upsell opportunities.
- PCA Predict's UK and International address validation technology fits within GBG Loqate and GBG Matchcode360 infrastructure.
- The Acquisition is expected to be earnings accretive in the first 12 months of consolidated GBG ownership at a level in the high single digit percentages.
- The Acquisition is conditional, inter alia, upon Admission.

Placing highlights

- The £73,852,423 total consideration will be satisfied by the vendor placing of £58,000,000 in Placing Shares and £15,852,423 in cash of which £10,000,000 is to be held in escrow.
- The Company intends to finance the £73,852,423 total consideration for the Acquisition through, the vendor placing of £58,000,000 in Placing Shares, £5,852,423 in existing cash and £10,000,000 borrowings under bank facilities.
- The Placing is being conducted through an accelerated book build process which will be launched immediately. The book build will open with immediate effect following this Announcement.
- The Placing Price represents a discount of approximately 3.4 per cent to the closing mid-market price of GBG's existing ordinary shares of 352 pence on 8 May 2017, being the last practicable date before this announcement.
- It is expected that, if all 17,058,824 Placing Shares are issued, they will represent approximately 12.7 per cent of the Company's existing issued share capital.
- The Placing is conditional, inter alia, upon Admission.
- Further details of the Placing are set out in the appendix to this announcement.

Chris Clark, GBG's CEO, commented,

"I am delighted to announce the acquisition of PCA Predict. Bringing together PCA Predict's easy to deploy SaaS platform with our existing in depth GBG Identity Data Intelligence data sets creates a leader in Address Data Intelligence. There is a strong strategic and cultural fit in combining the capabilities of PCA Predict and GBG which will bring significant benefit to our customers. The Board and I are looking forward to the future success of GBG and PCA Predict."

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 ("MAR").

For further information, please contact:

GB Group plc

Chris Clark, Chief Executive
Dave Wilson, Group Finance and Operations Director

01244 657333

Peel Hunt LLP (Nominated Adviser, Broker and Bookrunner)

Corporate: Richard Kauffer, Euan Brown
ECM: Al Rae, Rory James-Duff, Sohail Akbar

020 7418 8900
020 7418 8914

Newgate

Bob Huxford
Ed Treadwell
Sophie O'Donoghue

020 7680 6550

Website

www.gbgroup.com

About GBG

The most profitable and successful organisations recognise the value of understanding the individual identity of their customers and employees. GBG combines this concept of identity with technology to create an environment of trust, so that organisations can employ people and connect, communicate and transact with consumers, safely and responsibly. We call this Identity Data Intelligence.

About PCA Predict

PCA Predict provides UK and International address validation and data quality services. It is headquartered in Worcester, United Kingdom with 50 employees including satellite offices in the US and Germany. With over 9,000 customers, PCA Predict is a market leader in international onboarding optimisation and data cleansing. All data services are delivered via the cloud, making it easy for PCA Predict's customers to integrate its services and provide them with immediate access to the very latest data updates.

Important notice

Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.

This announcement does not constitute, or form part of, a prospectus relating to the Company, nor does it constitute or contain any invitation or offer to any person, or any public offer, to subscribe for, purchase or otherwise acquire any shares in the Company or advise persons to do so in any jurisdiction, nor shall it, or any part of it form the basis of or be relied on in connection with any contract or as an inducement to enter into any contract or commitment with the Company.

The content of this announcement has not been approved by an authorised person within the meaning of the Financial Services and Markets Act 2000 ("FSMA"). This announcement has been issued by and is the sole responsibility of the Company. The information in this announcement is subject to change.

This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold, directly or indirectly, in or into the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States. This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, Australia, Canada, the Republic of South Africa, Japan or any jurisdiction where to do so might constitute a violation of local securities laws or regulations (a "Prohibited Jurisdiction"). This announcement and the information contained herein are not for release, publication or distribution, directly or indirectly, to persons in a Prohibited Jurisdiction unless permitted pursuant to an exemption under the relevant local law or regulation in any such jurisdiction.

This announcement is directed only at persons whose ordinary activities involve them in acquiring, holding, managing and disposing of investments (as principal or agent) for the purposes of their business and who have professional experience in matters relating to investments and: (i) if in a member state of the European Economic Area, are, unless otherwise agreed with the Peel Hunt, qualified investors within the meaning of article 2(1)(e) of the Prospectus Directive ("Qualified Investors"); and (ii) if in the United Kingdom, fall within: (a) article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"); (b) article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Order; or (c) any other person to whom it may lawfully be communicated (all such persons together being referred to as "Relevant Persons"). This announcement must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

Peel Hunt LLP ("Peel Hunt") is authorised and regulated by the Financial Conduct Authority in the United Kingdom. Peel Hunt is acting solely as nominated adviser, broker and bookrunner exclusively for the Company and no one else in connection with the contents of this announcement and will not regard any other person (whether or not a recipient of this announcement) as its client in relation to the contents of this announcement nor will it be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to the contents of this announcement. Apart from the responsibilities and liabilities, if any, which may be imposed on Peel Hunt by FSMA or the regulatory regime established thereunder, Peel Hunt accepts no responsibility whatsoever, and makes no representation or warranty, express or implied, for the contents of this announcement including its accuracy, completeness or verification or for any other statement made or purported to be made by it, or on behalf of it, the Company or any other person, in connection with the Company and the contents of this announcement, whether as to the past or the future. Peel Hunt accordingly disclaims all and any liability whatsoever, whether arising in tort, contract or otherwise (save as referred to above), which it might otherwise have in respect of the contents of this announcement or any such statement.

In connection with the Placing, Peel Hunt and its respective affiliates, acting as investors for their own accounts, may subscribe for or purchase ordinary shares in the Company ("Ordinary Shares") and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such Ordinary Shares and other securities of the Company or related investments in connection with the Placing or otherwise. Accordingly, references to the Ordinary Shares being offered, subscribed, acquired, placed or otherwise dealt in should be read as including any offer to, or subscription, acquisition, placing or dealing by Peel Hunt and any of its respective affiliates acting as investors for their own accounts. In addition, Peel Hunt or its respective affiliates may enter into financing arrangements and swaps in connection with which it or its affiliates may from time to time acquire, hold or dispose of Ordinary Shares. Peel Hunt has no intention to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Forward-looking Statements

This announcement includes "forward-looking statements" which include all statements other than statements of historical facts, including, without limitation, those regarding the Company's business strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words "targets", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "would", "could" or similar expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or

achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future. No undue reliance should be placed upon forward-looking statements. These forward looking statements speak only as at the date of this announcement. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based, unless required to do so by applicable law or the AIM Rules for Companies.

1. Introduction to the Acquisition of PCA Predict

GBG, the Identity Data Intelligence specialist, is pleased to announce that it has conditionally agreed to acquire the entire issued share capital of PCA Predict, for a total consideration of £73,852,423 which includes £10,387,000 of cash on the balance sheet of PCA Predict. The Acquisition extends the Group's product suite in the UK and International address validation and data quality space.

The £73,852,423 total consideration will consist of the vendor placing of £58,000,000 in Placing Shares and £15,852,423 in cash. In respect of the cash payment, £10,000,000 is to be held in escrow to cover warranties, indemnities, the unlikely event of a Competition and Markets Authority review and other conditions. The £73,852,423 Acquisition is financed through the vendor placing of £58,000,000 in Placing Shares, £5,852,423 in existing cash and £10,000,000 borrowings under bank facilities.

2. Background to the Digital Commercial Solutions and Data Quality Tools Markets

Organisations are increasingly looking to transfer technology ownership and risks to software providers and utilise data to build address validation and data quality management services via SaaS capabilities. According to Gartner there is a US\$8.1 billion¹ global market in Digital Commerce Solutions and Data Quality Tools within which GBG believes the Total Addressable Market ("TAM") is US\$1.0 billion.

¹ Gartner Magic Quadrant for Data Quality Tools 2015 & The Gartner Digital Commerce Vendor Guide 2015

3. Acquisition rationale

The Acquisition of PCA Predict provides scale to position GBG as a leader in the UK and International markets for address validation and data quality management services, a fundamental component of GBG's Identity Data Intelligence proposition.

PCA Predict represents a complementary customer base with its easy to deploy SaaS solution adopted by over 9,000 SME customers. This fits well with GBG Loqate's channel customer focus and GBG Matchcode360's enterprise customer service wrap. PCA Predict has over 9,000 customers which represents an opportunity to upsell GBG products.

The Board believes the combined business will have the most complete global access to address intelligence. This provides customers with far more granular reference data than other providers, whilst also overlaying reference data from national postal operations to achieve national address standards and secure valuable mailing discounts.

Technologically, PCA Predict is delivered via an easy to deploy, self-serve SaaS platform. The cost and responsibility for ownership is significantly reduced for end-user customers. Functionality can be integrated in minutes offering wider services such as mobile phone number and email verification as well as card payment verification to build a complete customer identity profile.

4. Financial information on PCA Predict

| Group | Unaudited GBG 12 months to 31 March 2017 £'000 | Unaudited PCA 12 months to 28 February 2017 £'000 | Total £'000 |
|---|---|--|------------------------|
| Revenue | 87,300 (a) | 13,664 | 100,964 |
| EBITDA | 18,500 (b) | 4,682 | 23,182 |
| EBITDA margin | 21.2% | 34.3% | 23.0% |
| Adjusted operating profit pre synergies | 17,000 (b) | 4,508 (c) | 21,508 |
| Adjusted operating profit margin pre synergies | 19.5% | 33.0% | 21.3% |

Notes:

- (a) GBG equity analyst consensus revenue based on 19% growth on revenue of £73.4m for the Financial Year End March 2016.
- (b) GBG EBITDA and Adjusted Operating Profit is before amortisation of acquired intangibles, share-based payment charges, exceptional items, net finance costs and tax.
- (c) PCA Predict Adjusted Operating Profit means profits before strategic review cost, reorganisation costs, share-based payment charges, net finance costs and tax. Foreign exchange is trued up at year end. The 12 months to February 2017 excludes foreign exchange impacts.
- (d) PCA Predict had net assets of £1.5m as at 30 April 2016

5. Financial effects of the Acquisition and Placing

The Directors believe that, taking into account the business and prospects of the Enlarged Group, the Acquisition is expected to be high single digit percentage earnings accretive in the first 12 months of consolidated GBG ownership.

6. Integration Strategy

Key management including PCA Predict's Sales Director, CIO and CFO will continue with GBG. The founders of PCA Predict intend to remain as consultants to the business. In addition, GBG Location Intelligence executives will integrate and execute the post completion strategy of brand and technology unification and will add new data sources to serve the growing interest in the target addressable marketplace of US\$1 billion. Synergies are expected to come from cross-selling GBG Identity Data Intelligence services across the PCA Predict customer base and the use of a common technology platform and data sourcing.

7. Details of the proposed Placing

Under the terms of a placing agreement entered into today between Peel Hunt and the Company (the "Placing Agreement"), Peel Hunt has agreed to use its reasonable endeavours to procure persons to subscribe for the Placing Shares at the Placing Price of 340 pence each to raise up to £58,000,000 for the Vendors. The Placing Price represents a discount of approximately 3.4 per cent to the closing mid-market price of shares in the Company at 8 May 2017, the latest practicable date prior to the publication of this announcement. Having considered the price at which the Ordinary Shares are currently traded, and other market factors, the Directors have resolved that the Placing Price is appropriate. If all the Placing Shares are issued, they will represent approximately 12.7 per cent of the Company's existing issued share capital.

The Placing Shares will, following Admission, rank pari passu with the existing issued Ordinary Shares and will have the right to receive all dividends and other distributions declared, made or paid in respect of the issued Ordinary Share capital of the Company following Admission.

The Placing is conditional upon, inter alia, Admission becoming effective and the Placing Agreement becoming unconditional in all respects by no later than 8.00 a.m. on 11 May 2017 or such later date (being not later than 8.00 a.m. on 25 May 2017) as the Company and Peel Hunt may agree. Application has been made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM. It is expected that Admission will occur and that dealings will commence at 8.00 a.m. on 11 May 2017.

APPENDIX: TERMS AND CONDITIONS OF THE PLACING

THIS ANNOUNCEMENT, INCLUDING THIS APPENDIX (TOGETHER, THIS “ANNOUNCEMENT”) AND THE INFORMATION IN IT IS RESTRICTED AND IS NOT FOR PUBLICATION, RELEASE OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, SINGAPORE OR THE REPUBLIC OF SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH SUCH PUBLICATION, RELEASE OR DISTRIBUTION WOULD BE UNLAWFUL.

IMPORTANT INFORMATION ON THE PLACING FOR INVITED PLACEEES ONLY.

1. Eligible participants

Persons who are invited to and who choose to participate in the Placing, by making (or on whose behalf there is made) an oral or written offer to subscribe for Placing Shares (the “Placees”), will be deemed to have read and understood this announcement, including this Appendix, in its entirety and to be making such offer on the terms and conditions, and to be providing the representations, warranties, acknowledgements, and undertakings contained in this Appendix.

MEMBERS OF THE PUBLIC ARE NOT ELIGIBLE TO TAKE PART IN THE PLACING. THIS APPENDIX AND THE TERMS AND CONDITIONS SET OUT HEREIN ARE FOR INFORMATION PURPOSES ONLY AND ARE DIRECTED ONLY AT: (A) PERSONS IN MEMBER STATES OF THE EUROPEAN ECONOMIC AREA (“EEA”) WHO ARE QUALIFIED INVESTORS AS DEFINED IN SECTION 86(7) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000, AS AMENDED, (“QUALIFIED INVESTORS”) BEING PERSONS FALLING WITHIN THE MEANING OF ARTICLE 2(1)(E) OF THE EU PROSPECTUS DIRECTIVE (WHICH MEANS DIRECTIVE 2003/71/EC (AS AMENDED BY DIRECTIVE 2010/73/EC)) AND INCLUDES ANY RELEVANT IMPLEMENTING DIRECTIVE MEASURE IN ANY MEMBER STATE) (THE “PROSPECTUS DIRECTIVE”); (B) IN THE UNITED KINGDOM, QUALIFIED INVESTORS WHO ARE PERSONS WHO (I) HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS FALLING WITHIN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005 (THE “ORDER”); OR (II) ARE PERSONS FALLING WITHIN ARTICLE 49(2)(A) TO (D) (“HIGH NET WORTH COMPANIES, UNINCORPORATED ASSOCIATIONS, ETC”) OF THE ORDER; AND (III) PERSONS TO WHOM THIS ANNOUNCEMENT AND THE PLACING MAY OTHERWISE BE LAWFULLY COMMUNICATED (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS “RELEVANT PERSONS”).

THIS APPENDIX AND THE TERMS AND CONDITIONS SET OUT HEREIN MUST NOT BE ACTED ON OR RELIED ON BY PERSONS WHO ARE NOT RELEVANT PERSONS. ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS APPENDIX AND THE TERMS AND CONDITIONS SET OUT HEREIN RELATE IS AVAILABLE ONLY TO RELEVANT PERSONS AND WILL BE ENGAGED IN ONLY WITH RELEVANT PERSONS. THIS APPENDIX DOES NOT ITSELF CONSTITUTE AN OFFER FOR SALE OR SUBSCRIPTION OF ANY SECURITIES IN THE COMPANY. THIS ANNOUNCEMENT IS NOT AN OFFER OF OR SOLICITATION TO PURCHASE OR SUBSCRIBE FOR SECURITIES IN THE UNITED STATES. THE SECURITIES REFERRED TO HEREIN HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES, EXCEPT PURSUANT TO AN APPLICABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. NO PUBLIC OFFERING OF SECURITIES IS BEING MADE IN THE UNITED STATES. NEITHER THE U.S. SECURITIES AND EXCHANGE COMMISSION NOR ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES HAS APPROVED OR DISAPPROVED OF AN INVESTMENT IN THE SECURITIES OR PASSED UPON OR ENDORSED THE MERITS OF THE PLACING OR THE ACCURACY OR ADEQUACY OF THE CONTENTS OF THIS ANNOUNCEMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES. THE PLACING SHARES ARE BEING OFFERED AND SOLD OUTSIDE THE UNITED STATES IN ACCORDANCE WITH REGULATION S. ANY OFFERING TO BE MADE IN THE UNITED STATES WILL BE MADE TO A LIMITED NUMBER OF QUALIFIED INSTITUTIONAL BUYERS PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, REGISTRATION UNDER THE SECURITIES ACT OR IN A TRANSACTION NOT INVOLVING ANY PUBLIC OFFERING.

EACH PLACEE SHOULD CONSULT WITH ITS OWN ADVISERS AS TO LEGAL, TAX, BUSINESS AND RELATED ASPECTS OF AN INVESTMENT IN PLACING SHARES.

In particular, each such Placee represents, warrants and acknowledges that:

1. it is a Relevant Person (as defined above) and undertakes that it will acquire, hold, manage or dispose of any Placing Shares that are allocated to it for the purposes of its business;
2. in the case of any Placing Shares acquired by it as a financial intermediary, as that term is used in Article 3(2) of the Prospectus Directive, (a) the Placing Shares acquired by it in the Placing have not been acquired on behalf of, nor have they been acquired with a view to their offer or resale to, persons in any Member State of the EEA which has implemented the Prospectus Directive other than Qualified Investors or in circumstances in which the prior consent of Peel Hunt has been given to the offer or resale; or (b) where Placing Shares have been acquired by it on behalf of persons in any member state of the EEA other than Qualified Investors, the offer of those Placing Shares to it is not treated under the Prospectus Directive as having been made to such persons; and
3. (a) it is acquiring the Placing Shares in an “offshore transaction” meeting the requirements of Regulation S under the Securities Act; or (b) it is a “qualified institutional buyer” (a “QIB”) (as defined in Rule 144A under the Securities Act) and it has duly executed an investor letter in a form provided to it and delivered the same to a Peel Hunt Person.

This announcement does not constitute an offer, and may not be used in connection with an offer, to sell or issue or the solicitation of an offer to buy or subscribe for Placing Shares in any jurisdiction in which such offer or solicitation is or may be unlawful. This announcement and the information contained herein is not for publication or distribution, directly or indirectly, save in accordance with applicable exemptions under relevant securities laws, to persons in the United States, Australia, Canada, Japan or the Republic of South Africa or in any other jurisdiction in which such publication or distribution is unlawful. Persons into whose possession this Announcement may come are required by the Company to inform themselves about and to observe any restrictions of transfer of this Announcement. No public offer of securities of the Company is being made in the United Kingdom, the United States or elsewhere.

The relevant clearances have not been, nor will they be, obtained from the securities commission of any province or territory of Canada; no prospectus has been lodged with or registered by the Australian Securities and Investments Commission or the Japanese Ministry of Finance; and the Placing Shares have not been, nor will they be, registered under or offered in compliance with the securities laws of any state, province or territory of Australia, Canada, Japan or the Republic of South Africa. Accordingly, the Placing Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into Australia, Canada, Japan or the Republic of South Africa or any other jurisdiction outside the United Kingdom.

Persons (including, without limitation, nominees and trustees) who have a contractual or other legal obligation to forward a copy of this Appendix or the Announcement of which it forms part should seek appropriate advice before taking any action.

2. Bookbuild

Peel Hunt is commencing a share placing bookbuild process (“the Bookbuild”) for the purpose of assessing demand from institutional and other investors for subscribing for Placing Shares at the Placing Price and the Company then issuing those shares under the Placing to raise up to approximately £58 million. Peel Hunt is arranging the Placing as bookrunner and agent of the Company.

The Bookbuild is expected to close at or before 6.00 p.m. today, 9 May 2017. It is intended that the Company and Peel Hunt then finalise the number of Placing Shares that are to be issued through the Placing. If they do, the Company and Peel Hunt will release an announcement through the Regulatory News Service stating the number of Placing Shares to be issued under the Placing. If the Company and Peel Hunt do not reach agreement on this number, the Placing will not proceed.

Peel Hunt will determine the basis for allocating Placing Shares to bids submitted to it in the Bookbuild and may at its discretion (i) accept bids, either in whole or in part, (ii) accept bids that are received after the Bookbuild has closed, and/or (iii) scale down all or any bids on such basis as it considers appropriate. Peel Hunt may carry out the Placing by any alternative method to the Bookbuild as it chooses. Peel Hunt may also,

notwithstanding the above, but subject to the prior consent of the Company, allocate Placing Shares after the time of any initial allocation to any person submitting a bid after that time. The Company and Peel Hunt may, by agreement with each other, increase the amount to be raised through the Placing.

Peel Hunt may satisfy its obligations to procure Placees by itself agreeing to become a Placee in respect of some or all of the Placing Shares or by nominating any other Peel Hunt Person or any person associated with any Peel Hunt Person to do so.

To the fullest extent permissible by law and the applicable rules of AIM, neither Peel Hunt nor any other Peel Hunt Person shall have any liability to Placees (or to any other person whether acting on behalf of a Placee or otherwise whether or not a recipient of these terms and conditions) in respect of the Placing or in respect of its conduct of the Bookbuild or of any alternative method that it may adopt for carrying out the Placing, as Peel Hunt and the Company may agree. Each Placee acknowledges and agrees that the Company is responsible for the allotment of the Placing Shares to the Placees and Peel Hunt shall have no liability to the Placees for the failure of the Company to fulfil those obligations.

In this Appendix:

- (a) "Group" means the group comprising the Company and its subsidiary undertakings;
- (b) "Ordinary Shares" means ordinary shares of 2.5 pence each in the Company's capital;
- (c) "Peel Hunt Person" means any person being (i) Peel Hunt, (ii) an undertaking which is a subsidiary undertaking of Peel Hunt, (iii) a parent undertaking of Peel Hunt or (other than Peel Hunt) a subsidiary undertaking of any such parent undertaking, or (iv) a director, officer, agent or employee of any such person; and
- (d) "Regulatory News Service" means the electronic information dissemination service operated by the London Stock Exchange's Company Announcements Office, or any alternative "PIP service" (primary information provider service) which the Company has selected for the purposes of making regulatory announcements; and
- (e) "you" or "Placee" means any person who becomes committed through the Bookbuild to subscribe for Placing Shares,

and terms defined elsewhere in this announcement have the same meanings, unless the context requires otherwise.

3. Participation and settlement

Participation in the Bookbuild is only available to persons who may lawfully be, and are, invited to participate in it by Peel Hunt.

Participation in the Placing will only be available to persons who may lawfully be, and are, invited to participate by Peel Hunt. Peel Hunt and its respective affiliates are entitled to enter bids in the Bookbuild as principal.

If you are invited to participate in the Bookbuild and wish to do so, you should communicate your bid by telephone to your usual sales contact at Peel Hunt. Each bid should state the number of Placing Shares which you wish to subscribe for at the Placing Price. If your bid is successful, in whole or in part, your allocation will be confirmed orally following the close of the Bookbuild. Peel Hunt's oral confirmation of your allocation will constitute a legally binding commitment on your part to subscribe for the number of Placing Shares allocated to you at the Placing Price on the terms and subject to the conditions set out or referred to in this Appendix and subject to the Company's constitution.

A person who submits a bid in the Bookbuild will not be able, without Peel Hunt's agreement, to vary or revoke the bid before the close of the Bookbuild. Such a person will not be able, after the close of the Bookbuild, to vary or revoke a submitted bid in any circumstances.

If you are allocated Placing Shares in the Bookbuild, you will be sent a written confirmation stating (i) the number of Placing Shares allocated to you, (ii) the aggregate amount you will be required to pay for those Placing Shares at the Placing Price, (iii) relevant settlement information, and (iv) settlement instructions. A settlement instruction form will accompany each written confirmation and, on receipt, should be completed and returned by the date and time stated in it. Settlement of transactions in the Placing Shares will take place within the CREST system, subject to certain exceptions, on a “delivery versus payment” (or “DVP”) basis. Peel Hunt reserves the right to require settlement for and/or delivery to any Placee of any Placing Shares by such other means as it may deem appropriate if delivery or settlement is not possible or practicable within the CREST system within the timetable set out in this announcement. If your Placing Shares are to be delivered to a custodian or settlement agent, you should ensure that the written confirmation is copied and delivered immediately to the appropriate person within that organisation.

Each Placee’s obligations to subscribe and pay for Placing Shares under the Placing will be owed to each of the Company and Peel Hunt. No commissions will be paid to or by Placees in respect of their agreement to subscribe for any Placing Shares.

Placees’ commitments in respect of Placing Shares will be made solely on the basis of the information contained in this announcement and on the terms contained in it. No admission document for the purposes of the AIM Rules or prospectus, offering document or shareholder circular is required to be published, or has been or will be published, in relation to the Placing or the Placing Shares.

4. Placing conditions

Under the terms of the Placing Agreement Peel Hunt has agreed to use its reasonable endeavours as the Company’s agent to procure subscribers for Placing Shares at the Placing Price.

The Placing is conditional on (i) Peel Hunt’s obligations under the Placing Agreement not being terminated in accordance with its terms, (ii) Admission taking place not later than 8.00 a.m. on 11 May 2017, and (iii) Peel Hunt’s obligations under the Placing Agreement becoming unconditional in all other respects. Peel Hunt reserves the right to waive or extend the time and or date for the fulfilment of any of the conditions in the Placing Agreement to a time no later than 8.00 a.m. on 25 May 2017 (“the Long Stop Date”). If any condition to the Placing is not fulfilled or waived by Peel Hunt by the relevant time, the Placing will lapse and your rights and obligations in respect of the Placing will cease and terminate at such time.

Peel Hunt’s obligations under the Placing Agreement may be terminated by Peel Hunt prior to Admission in certain circumstances including, among other things, following a material breach of the Placing Agreement by the Company, in the event of a failure by the Company to comply in any material respect with any of its obligations under the Placing Agreement, in the case of certain *force majeure* events or in the event of a material adverse change in relation to the Group or the PCA Predict group. The exercise of any right of termination pursuant to the Placing Agreement, any waiver of any condition or other provision in the Placing Agreement and any decision by Peel Hunt whether or not to extend the time for satisfaction of any condition in, or grant any other indulgence under, the Placing Agreement are within Peel Hunt’s absolute discretion (as is the exercise of any right or power of Peel Hunt under the terms of this Appendix). Peel Hunt will have no liability to you or to anyone else in respect of any such termination, waiver, extension or grant of indulgence or any decision to exercise or not to exercise any such right of termination, waiver or extension.

5. Placees’ warranties and undertakings

By communicating a bid to Peel Hunt under the Bookbuild you will irrevocably acknowledge and confirm and warrant and undertake to, and agree with, each of the Company and Peel Hunt (in its capacity as placing agent), in each case as a fundamental term of your application for Placing Shares of the Company’s obligation to allot and/or issue any Placing Shares to you or at your direction, that:

- (a) you agree to and accept all the terms set out in this announcement;
- (b) your rights and obligations in respect of the Placing will terminate only in the circumstances referred to in this announcement and will not be subject to rescission or termination by you in any circumstances;

- (c) this announcement, which has been issued by the Company, is within the sole responsibility of the Company;
- (d) you have not been, and will not be, given any warranty or representation in relation to the Placing Shares or to the Company or to any other member of its Group in connection with the Placing, other than by the Company as included in this announcement or to the effect that the Company is not now in breach of its obligations under the London Stock Exchange's AIM Rules for Companies or other law and regulation applicable to it to disclose publicly in the correct manner all such information as is required to be so disclosed by the Company;
- (e) you have not relied on any representation or warranty in reaching your decision to subscribe for Placing Shares under the Placing, save as given or made by the Company as referred to in the previous paragraph;
- (f) you are not a client of Peel Hunt in relation to the Placing and Peel Hunt is not acting for you in connection with the Placing and will not be responsible to you in respect of the Placing for providing protections afforded to its clients;
- (g) you have not been, and will not be, given any warranty or representation by any Peel Hunt Person in relation to any Placing Shares, the Company or any other member of its Group and no Peel Hunt Person will have any liability to you for any information contained in this announcement or which has otherwise been published by the Company or for any decision by you to participate in the Placing based on any such information or on any other information provided to you;
- (h) you are making the commitment to subscribe for Placing Shares solely on the basis of publicly available information;
- (i) you will pay the full subscription sum at the Placing Price as and when required in respect of all Placing Shares finally allocated to you and will do all things necessary on your part to ensure that payment for such shares and their delivery to you or at your direction is completed in accordance with the standing CREST instructions (or, where applicable, standing certificated settlement instructions) that you have in place with Peel Hunt or put in place with Peel Hunt with its agreement;
- (j) you are permitted to subscribe for Placing Shares in accordance with the laws of all relevant jurisdictions which apply to you and you have complied, and will fully comply, with all such laws (including where applicable, the Anti-Terrorism, Crime and Security Act 2001, the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2007) and have obtained all governmental and other consents (if any) which may be required for the purpose of, or as a consequence of, such subscription, and you will provide promptly to Peel Hunt such evidence, if any, as to the identity or location or legal status of any person which Peel Hunt may request from you (for the purpose of its complying with any such laws or ascertaining the nationality of any person or the jurisdiction(s) to which any person is subject or otherwise) in the form and manner requested by Peel Hunt on the basis that any failure by you to do so may result in the number of Placing Shares that are to be allotted and/or issued to you or at your direction pursuant to the Placing being reduced to such number, or to nil, as Peel Hunt may decide at its sole discretion;
- (k) you have complied and will comply with all applicable provisions of the FSMA with respect to anything done or to be done by you in relation to any Placing Shares in, from or otherwise involving the United Kingdom and you have not made or communicated or caused to be made or communicated, and you will not make or communicate or cause to be made or communicated, any "financial promotion" in relation to Placing Shares in contravention of section 21 of FSMA;
- (l) you are a Relevant Person, as defined above;
- (m) you are acting as principal only in respect of the Placing or, if you are acting for any other person (i) you are duly authorised to do so, (ii) you are and will remain liable to the Company and/or Peel Hunt for the performance of all your obligations as a Placee in respect of the Placing (regardless of the fact that you are acting for another person), (iii) you are both an "authorised person" for the purposes of FSMA and a "Qualified Investor" as defined at Article 2.1(e)(i) of Directive 2003/71/EC (known as the Prospectus Directive) acting as agent for such person, and (iv) such person is either (1) a

Qualified Investor or a UK Qualified (2) a “client” (as defined in section 86(2) of FSMA) of yours that has engaged you to act as his agent on terms which enable you to make decisions concerning the Placing or any other offers of transferable securities on his behalf without reference to him;

- (n) nothing has been done or will be done by you in relation to the Placing or to any Placing Shares that has resulted or will result in any person being required to publish a prospectus in relation to the Company or to any Ordinary Shares in accordance with FSMA, the UK Prospectus Rules or the Prospectus Directive or in accordance with any other laws applicable in any part of the European Union or the European Economic Area;
- (o) you will not treat any Placing Shares in any manner that would contravene any legislation applicable in any territory or jurisdiction and no aspect of your participation in the Placing will contravene any legislation applicable in any territory or jurisdiction in any respect or cause the Company or Peel Hunt to contravene any such legislation in any respect;
- (p) you are not, and are not acting in relation to the Placing as nominee or agent for, a person who is or may be liable to stamp duty or stamp duty reserve tax in respect of any agreement to acquire (or any acquisition of) shares or other securities at a rate in excess of 0.5% (including, without limitation, under sections 67, 70, 93 or 96 of the Finance Act 1986 concerning depositary receipts and clearance services), and the allocation, allotment, issue and/or delivery to you, or any person specified by you for registration as holder, of Placing Shares will not give rise to a liability under any such section, (ii) the person whom you specify for registration as holder of Placing Shares will be the Placee or the Placee's nominee, and (iii) neither Peel Hunt nor the Company will be responsible to you or anyone else for any liability to pay stamp duty or stamp duty reserve tax resulting from any breach of, or non-compliance, with this paragraph;
- (q) (in this paragraph “US person” and other applicable terms have the meanings that they have in Regulation S made under the US Securities Act of 1933, as amended) (i) none of the Placing Shares have been or will be registered under that Act or under the securities laws of any State of or other jurisdiction within the United States, (ii) subject to certain exceptions, no Placing Shares may be offered or sold, resold, or delivered, directly or indirectly, into or within the United States or to, or for the account or benefit of, any US person, (iii) you are (and any such account for which you are acting is) (unless otherwise expressly agreed with Peel Hunt) either (a) a QIB, who will execute and return a representation letter to that effect to the Company and Peel Hunt prior to Admission; or (b) are not within the United States and are not a US person and will be acquiring Placing Shares in an “offshore transaction”, (iv) you have not offered, sold or delivered and will not offer sell or deliver any of the Placing Shares to persons within the United States, directly or indirectly, (v) neither you, your affiliates, nor any persons acting on your behalf, have engaged or will engage in any directed selling efforts with respect to the Placing Shares, (vi) you will not be subscribing Placing Shares with a view to resale in or into the United States, and (vii) you will not distribute this announcement or any offering material relating to Placing Shares, directly or indirectly, in or into the United States or to any persons resident in the United States;
- (r) (i) you are not and, if different, the intended beneficial owner of the Placing Shares allocated to you is not, and at the time the Placing Shares are acquired will not be, a resident of Australia, Canada, Japan, Singapore or the Republic of South Africa, and (ii) the Placing Shares have not been and will not be registered under the securities legislation of Australia, Canada, Japan, Singapore or the Republic of South Africa and, subject to certain exceptions, may not be offered, sold, taken up, renounced or delivered or transferred, directly or indirectly, in or into those jurisdictions;
- (s) Peel Hunt may satisfy its obligations to procure Placees by itself agreeing to become a Placee in respect of some or all of the Placing Shares or by nominating any other Peel Hunt Person or any person associated with any Peel Hunt Person to do so;
- (t) time is of essence as regards your obligations under this Appendix;
- (u) this Appendix and any contract which may be entered into between you and Peel Hunt and/or the Company pursuant to this Appendix or the Placing, and all non-contractual obligations arising between you and Peel Hunt and/or the Company in respect of the Placing, will be governed by and construed in accordance with the laws of England, for which purpose you submit (for yourself and on

behalf of any person on whose behalf you are acting) to the exclusive jurisdiction of the English courts as regards any claim, dispute, or matter arising out of or relating to this Appendix or such contract, except that each of the Company and Peel Hunt will have the right to bring enforcement proceedings in respect of any judgement obtained against you in the English courts or in the courts of any other relevant jurisdiction;

- (v) each right or remedy of the Company or Peel Hunt provided for in this Appendix is in addition to any other right or remedy which is available to such person and the exercise of any such right or remedy in whole or in part will not preclude the subsequent exercise of any such right or remedy;
- (w) any document that is to be sent to you in connection with the Placing will be sent at your risk and may be sent to you at any address provided by you to Peel Hunt;
- (x) none of your rights or obligations in respect of the Placing is conditional on any other person agreeing to subscribe for any Placing Shares under the Placing and no failure by any other Placee to meet any of its obligations in respect of the Placing will affect any of your obligations in respect of the Placing; and
- (y) you will indemnify on an after tax basis and hold the Company and Peel Hunt and their respective affiliates harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of the representations, warranties, acknowledgements, agreements and undertakings in this appendix and further agrees that the provisions of this appendix shall survive after completion of the Placing.

6. Payment default

Your entitlement to receive any Placing Shares will be conditional on Peel Hunt's receipt of payment in full for such shares by the relevant time to be stated in the written confirmation referred to above, or by such later time and date as Peel Hunt may decide, and otherwise in accordance with that confirmation's terms. Peel Hunt may waive such condition, and will not be liable to you for any decision to waive or not to waive such condition.

If you fail to make such payment by the required time for any Placing Shares (1) the Company may release itself, and (if it decides to do so) will be released from, all obligations it may have to allot and/or issue any such Placing Shares to you or at your direction which are then unallotted and/or unissued, (2) the Company may exercise all rights of lien, forfeiture and set-off over and in respect of any such Placing Shares to the full extent permitted under its constitution or by law and to the extent that you then have any interest in or rights in respect of any such shares, (3) the Company or, as applicable, Peel Hunt may sell (and each of them is irrevocably authorised by you to do so) all or any of such shares on your behalf and then retain from the proceeds, for the account and benefit of the Company or, where applicable, Peel Hunt (i) any amount up to the total amount due to it as, or in respect of, subscription monies, or as interest on such monies, for any Placing Shares and (ii) any amount required to cover dealing costs and/or commissions necessarily or reasonably incurred by it in respect of such sale and (4) you will remain liable to the Company and to Peel Hunt for the full amount of any losses and of any costs which it may suffer or incur as a result of it (i) not receiving payment in full for such Placing Shares by the required time, and/or (ii) the sale of any such Placing Shares to any other person at whatever price and on whatever terms are actually obtained for such sale by or for it. Interest may be charged in respect of payments not received by Peel Hunt for value by the required time referred to above at the rate of two percentage points above the base rate of Barclays Bank plc.

7. Overseas jurisdictions

The distribution of this announcement and the offering and/or issue of shares pursuant to the Placing in certain jurisdictions is restricted by law. Qualified Investors and other Relevant Persons (as referred to above) who seek to participate in the Placing must inform themselves about and observe any such restrictions. In particular, this document does not constitute or form part of any offer or invitation, nor a solicitation of any offer or invitation, to subscribe for or acquire or sell or purchase or otherwise deal in Ordinary Shares in the United States, Australia, Canada, Japan, Singapore or the Republic of South Africa or in any other jurisdiction in which, or in circumstances in which, any such offer, invitation or solicitation is or would be unlawful. The Placing Shares have not been and will not be registered under the US Securities Act of 1933, as amended or under the securities laws of any State of or other jurisdiction within the United States, and, subject to certain

exceptions, may not be offered or sold, resold or delivered, directly or indirectly, in or into the United States, or to, or for the account or benefit of, any US persons (as defined in Regulation S under that Act). No public offering of the Placing Shares is being or will be made in the United States.

DEFINITIONS

In addition to the terms previously defined, the following definitions apply throughout this Announcement unless the context otherwise requires:

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| "AIM" | the AIM market operated by the London Stock Exchange; |
| "Acquisition" | the agreement to acquire the entire issued share capital of PCA Predict; |
| "Admission" | admission of the Placing Shares to the AIM market of the London Stock Exchange; |
| "CMA" | Competition and Markets Authority |
| "Consideration" | £73,852,422.80 comprised of the Placing Shares, cash and a payment into escrow; |
| "Company" | GB Group plc; |
| "CREST" | the relevant system (as defined in the Uncertificated Securities Regulations 2001) for the paperless settlement of trades and the holding of uncertificated securities operated by Euroclear UK & Ireland Limited; |
| "Enlarged Group" | GB Group plc and, subject to Completion, PCA Predict |
| "FCA" | the Financial Conduct Authority; |
| "FSMA" | the Financial Services and Markets Act of 2000 (as amended); |
| "Group" | the Company and its subsidiaries, subsidiary undertakings and associates from time to time and the expression a "member of the Group" shall be construed accordingly; |
| "London Stock Exchange" | London Stock Exchange plc; |
| "Ordinary Shares" | ordinary shares of 2.5 pence each in the capital of the Company; |
| "PCA Predict" | Postcode Anywhere (Holdings) Ltd; |
| "Peel Hunt" | Peel Hunt LLP; |
| "Placing" | the vendor placing of the Placing Shares by Peel Hunt as agent for and on behalf of the Company pursuant to the Placing Agreement and on and subject to the terms and conditions set out or referred to in this announcement; |
| "Placing Price" | 340 pence per Placing Share; |
| "Placing Shares" | Up to 17,058,824 new Ordinary Shares to be issued in connection with the Placing; |
| "UK" or "United Kingdom" | the United Kingdom of Great Britain and Northern Ireland; |
| "United States" or "USA" | United States of America, its territories and possessions, any state of the United States of America and the District of Columbia and all other areas subject to its jurisdiction; and |
| "US Securities Act" | the US Securities Act of 1933, as amended. |