

ANNOUNCEMENT TO BE MADE BY THE AIM APPLICANT PRIOR TO ADMISSION IN ACCORDANCE WITH RULE 2 OF THE AIM RULES FOR COMPANIES (“AIM RULES”)

COMPANY NAME:

Crossword Cybersecurity plc

COMPANY REGISTERED OFFICE ADDRESS AND IF DIFFERENT, COMPANY TRADING ADDRESS (INCLUDING POSTCODES) :

Registered Office

6th Floor, 60 Gracechurch Street
London EC3V 0HR

Principal Trading Office

1st Floor, Midmoor House,
1-2 Kew Road,
Richmond Upon Thames TW9 2NQ

COUNTRY OF INCORPORATION:

England and Wales

COMPANY WEBSITE ADDRESS CONTAINING ALL INFORMATION REQUIRED BY AIM RULE 26:

www.crosswordcybersecurity.com

COMPANY BUSINESS (INCLUDING MAIN COUNTRY OF OPERATION) OR, IN THE CASE OF AN INVESTING COMPANY, DETAILS OF ITS INVESTING POLICY). IF THE ADMISSION IS SOUGHT AS A RESULT OF A REVERSE TAKE-OVER UNDER RULE 14, THIS SHOULD BE STATED:

Crossword Cybersecurity plc is the parent company of the Crossword group of companies (“Crossword”, the “Company”, or the “Group”), which focus on the cyber security sector. The Group has two principal areas of activity, being (i) the development and commercialisation of university research-based cyber security related software and (ii) cyber security consulting. The main country of operation is the UK.

Over the last four years, the Group has signed memoranda of understanding and agreements with 14 universities to explore potential commercialisation opportunities or work with them on cyber security research ideas.

The Group’s specialist cyber security product development and software engineering teams in Richmond upon-Thames in the UK and in Krakow, Poland, work with its university partners to develop the research concept into a fully-fledged commercial product that it will then take to market.

Its current portfolio of products comprises Rizikon Assurance, a SaaS platform designed to help larger organisations manage third-party assurance at scale with a particular focus on cyber security and Rizikon Standard, a Cyber-risk and GDPR compliance assessment tool aimed at small to medium companies. The Group also has a third product, Nixer, a version of which is currently undergoing testing. Nixer is a machine-learning based product aimed at protecting against Application-layer DDoS attacks and the growing menace of automated attack tools.

<p>DETAILS OF SECURITIES TO BE ADMITTED INCLUDING ANY <u>RESTRICTIONS AS TO TRANSFER OF THE SECURITIES</u> (i.e. where known, number and type of shares, nominal value and issue price to which it seeks admission and the number and type to be held as treasury shares):</p>	
<p>4,679,730 ordinary shares of £0.05 each in the capital of the Company, at an issue price of £2.90</p>	
<p>No ordinary shares are to be held in treasury</p>	
<p>There are no restrictions on the transfer of ordinary shares</p>	
<p>CAPITAL TO BE RAISED ON ADMISSION (AND/OR SECONDARY OFFERING) AND ANTICIPATED MARKET CAPITALISATION ON ADMISSION:</p>	
<p>Capital to be raised on Admission: £2.0 million</p>	
<p>Expected market capitalisation at Admission: £13.57 million</p>	
<p>PERCENTAGE OF AIM SECURITIES NOT IN PUBLIC HANDS AT ADMISSION:</p>	
<p>31%</p>	
<p>DETAILS OF ANY OTHER EXCHANGE OR TRADING PLATFORM TO WHICH THE AIM SECURITIES (OR OTHER SECURITIES OF THE COMPANY) ARE OR WILL BE ADMITTED OR TRADED:</p>	
<p>Crossword was admitted to the NEX Exchange Growth Market in September 2015. The Company's shares will be cancelled from trading on the NEX Exchange Growth Market immediately prior to the admission of the Company's enlarged share capital to trading on AIM</p>	
<p>FULL NAMES AND FUNCTIONS OF <u>DIRECTORS</u> AND PROPOSED DIRECTORS (underlining the first name by which each is known or including any other name by which each is known):</p>	
<p><i>Executive Directors</i></p> <p><u>Thomas</u> Segun Ilube, CBE, <i>Chief Executive Officer</i> (also known as Tom)</p> <p><u>Mary</u> Michelle Dowd, <i>Finance Director</i></p> <p><i>Non-Executive Directors</i></p> <p><u>Sir Richard</u> Billing Dearlove, KCMG OBE, <i>Chairperson</i></p> <p>Dr <u>David</u> Stanley Secher, <i>Independent Non-Executive Director</i></p> <p>Professor <u>David</u> William Stupples, <i>Non-Executive Director</i></p> <p><u>Gordon</u> John Matthew, <i>Non-Executive Director</i></p> <p><u>Andrew</u> William John Gueritz, <i>Independent Non-Executive Director</i></p> <p><u>Ruth</u> Louise Anderson, <i>Independent Non-Executive Director</i></p>	
<p>FULL NAMES AND HOLDINGS OF <u>SIGNIFICANT SHAREHOLDERS</u> EXPRESSED AS A PERCENTAGE OF THE ISSUED SHARE CAPITAL, BEFORE AND AFTER ADMISSION (underlining the first name by which each is known or including any other name by which each is known):</p>	
<p style="text-align: center;">Percentage of issued share capital</p>	
<p style="text-align: center;">Before Admission On Admission</p>	

<u>Thomas Ilube</u> ⁽¹⁾	34.64	29.53%
<u>Brenlen Jinkens</u>	8.73	8.36%
<u>Hargreave Hale AIM VCT</u>	0.00	7.37%
Moulton Goodies Ltd	7.25	6.19%
<u>Steven Gee</u>	5.74	5.26%
<u>Maurice Zimmerman</u>	5.41	4.98%
Marlborough Nano-Cap Growth Fund	4.64	4.69%
Share Nominees Limited	3.98	4.48%
<u>John Taysom</u>	3.17	3.15%
<u>GPIM Limited</u>	2.37	3.02%

(1) **Following Admission**, Thomas Ilube's shareholding is made up of **26.74%** of shares held by him personally and **2.79%** held by Share Nominees Limited on his behalf

NAMES OF ALL PERSONS TO BE DISCLOSED IN ACCORDANCE WITH SCHEDULE 2, PARAGRAPH (H) OF THE AIM RULES:

N/A

- (i) ANTICIPATED ACCOUNTING REFERENCE DATE
- (ii) DATE TO WHICH THE MAIN FINANCIAL INFORMATION IN THE ADMISSION DOCUMENT HAS BEEN PREPARED (this may be represented by unaudited interim financial information)
- (iii) DATES BY WHICH IT MUST PUBLISH ITS FIRST THREE REPORTS PURSUANT TO AIM RULES 18 AND 19:

- (i) 31 December
- (ii) Main financial information prepared to the six months ended 30 June 2018
- (iii) 30 June 2019 (12 month audited full year accounts to 31 December 2018), 30 September 2019 (6 month unaudited results to 30 June 2019), 30 June 2020 (12 month audited full year accounts to 31 December 2019)

EXPECTED ADMISSION DATE:

14 December 2018

NAME AND ADDRESS OF NOMINATED ADVISER:

Grant Thornton UK LLP
30 Finsbury Square,
London, England,
EC2A 1AG

NAME AND ADDRESS OF BROKER:

Hybridan LLP
20 Ironmonger Lane
London
EC2V 8EP

OTHER THAN IN THE CASE OF A QUOTED APPLICANT, DETAILS OF WHERE (POSTAL OR INTERNET ADDRESS) THE ADMISSION DOCUMENT WILL BE AVAILABLE FROM, WITH A STATEMENT THAT THIS WILL CONTAIN FULL DETAILS ABOUT THE APPLICANT AND THE ADMISSION OF ITS SECURITIES:

A copy of the Admission Document containing full details about the applicant and the admission of its securities will be available on the Company's website at:

www.crosswordcybersecurity.com

THE CORPORATE GOVERNANCE CODE THE APPLICANT HAS DECIDED TO APPLY

The QCA Corporate Governance Code

DATE OF NOTIFICATION:

7 December 2018

NEW/ UPDATE:

UPDATE