

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION

THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE “CODE”) AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAINTY THAT ANY OFFER WILL BE MADE, NOR AS TO THE TERMS ON WHICH ANY OFFER WILL BE MADE

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

8 October 2026

Logistics Development Group plc (“LDG”)

Statement re possible offer

The board of LDG (the “Board”) notifies that on 26 June 2026, the Independent Directors (being all directors of LDG save for Colin Kingsnorth, who is deemed to be acting in concert with DBAY Advisors Limited (“DBAY”)) received an unsolicited, preliminary, indicative and conditional proposal from DBAY to acquire the entire issued and to be issued ordinary share capital of LDG not already owned by DBAY (the “Proposal”). Under the terms of the Proposal, for each LDG share, LDG shareholders would receive 19 pence in cash.

On 1 October 2026, the Independent Directors of LDG received a draft revised proposal from DBAY increasing the proposed offer for each LDG share to a price of 20 pence in cash (the “Draft Revised Proposal”).

The Independent Directors have carefully considered DBAY’s proposals with LDG’s advisers and, having consulted with LDG’s major independent shareholder and having regard to LDG’s current share price, have concluded that the Draft Revised Proposal is not at a level that the Independent Directors are minded to support. Accordingly, the Independent Directors have unanimously rejected DBAY’s possible offer.

In accordance with Rule 2.6(a) of the Code, DBAY is required, by not later than 5.00 p.m. on 5 November 2026, to either announce a firm intention to make an offer for LDG in accordance with Rule 2.7 of the Code or announce that it does not intend to make an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. This deadline can be extended with the consent of the Panel on Takeovers and Mergers in accordance with Rule 2.6(c) of the Code.

A further announcement will be made if and when appropriate.

For the purpose of Rule 2.5(a) of the Code, this announcement has been made by LDG without the prior agreement or approval of DBAY.

The person responsible for arranging for the release of this announcement on behalf of LDG is Adrian Collins.

Enquiries:

Logistics Development Group plc

via Strand Hanson Limited

Strand Hanson Limited (Financial and Nominated Adviser) +44 (0) 20 7409 3494

James Dance, Richard Johnson, Abigail Wennington

Strand Hanson Limited is acting as financial adviser to LDG and Fladgate LLP is acting as legal adviser to LDG.

Inside information

This announcement contains inside information as defined in the UK version of the Market Abuse Regulation (EU) No.596/2014, which is part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended by virtue of the Market Abuse (Amendment) (EU Exit) Regulations 2019. Upon the publication of this announcement via a Regulatory Information Service, such inside information is now considered to be in the public domain.

Important Information

Strand Hanson Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively as financial adviser and nominated adviser to LDG and no-one else in connection with the proposals, and will not be responsible to anyone other than LDG for providing the protections afforded to its clients or for providing advice in connection with the proposals or any other matter referred to herein.

Additional information

This announcement is not intended to, and does not, constitute, represent or form part of an offer to sell, or the solicitation of an offer to subscribe to buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote in any jurisdiction, whether pursuant to this announcement or otherwise. This is an announcement under Rule 2.4 of the Code and does not constitute an announcement of a firm intention to make an offer under Rule 2.7 of the Code.

This announcement has been prepared in accordance with English law and information disclosed may not be the same as that which would have been disclosed in accordance with the laws of jurisdictions outside England. The release, publication or distribution of this announcement in whole or in part, directly or indirectly, in, into or from certain jurisdictions may be restricted by law. Therefore, any persons who are subject to the laws of any jurisdiction other than the United Kingdom or shareholders of LDG who are not resident in the United Kingdom will need to inform themselves about, and observe, any applicable requirements. Any failure to comply with such restrictions may constitute a violation of the securities law of any such jurisdiction.

Disclosure requirements of the Code

Following this announcement, LDG is now considered to be in an “offer period” as defined in the Code, and the dealing disclosure requirements as set out below will apply.

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified.

An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) of the Code applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8 of the Code. A Dealing Disclosure by a person to whom Rule 8.3(b) of the Code applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3 of the Code.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the Code).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Takeover Panel's Market Surveillance Unit on +44 (0) 20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Publication on a website

In accordance with Rule 26.1 of the Code, a copy of this announcement will, subject to certain restrictions relating to persons resident in restricted jurisdictions, be available on LDG's website

at www.ldgplc.com, by no later than 12 noon (London time) on the business day following the date of this announcement. For the avoidance of doubt, the content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Rule 2.9 disclosure

In accordance with Rule 2.9 of the Code, as at the close of business on 7 October 2026, LDG confirms that it had 413,824,079 ordinary shares of £0.01 each in issue and admitted to trading on AIM, each ordinary share carrying one vote. The International Securities Identification Number ("ISIN") for LDG's ordinary shares is GB00BD8QVC95 and its LEI number is 213800N5AWXCFP613J91.