

12 October 2023

**Logistics Development Group plc**

("LDG" or the "Company")

**Finsbury Food Group – Further Investment**

LDG announces that, on 11 October 2023, it purchased an additional 4,376,386 ordinary shares in Finsbury Food Group PLC ("Finsbury") (AIM:FIF), at a price of £1.098 per ordinary share, for a total cash consideration of £4,805,272 (excluding costs).

Following this purchase, LDG is interested in 16,140,365 Finsbury ordinary shares, representing approximately 12.4% of Finsbury's issued share capital.

Finsbury operates a specialty foods business which supplies boxed cakes to supermarkets located throughout the United Kingdom. Finsbury's products include novelty and celebration cakes, chocolate cakes, and muffins.

For the year ended 1 July 2023, Finsbury reported a pre-tax profit of £16.2 million and net assets of £126.6 million.

LDG is deemed to be acting in concert with DBAY Advisors Limited ("DBAY") for the purposes of the recommended cash offer by Frisbee Bidco Limited for Finsbury, announced on 20 September 2023.

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