

4 April 2022

Logistics Development Group plc

("LDG" or the "Company")

LDG notes Possible Offer for CareTech by DBAY

LDG notes that DBAY Advisors Limited ("DBAY"), the Company's investment manager, has made an indicative proposal to CareTech Holdings PLC (LON: CTH) ("CareTech") regarding a possible all cash offer for CareTech at 750 pence per CareTech share (the "Possible Offer"), which was announced by DBAY this morning.

DBAY's Possible Offer announcement was released further to the PUSU deadline being extended in relation to a possible offer by a consortium formed by Sheikh Holdings Group (Investments) Limited ("Sheikh Holdings"), at 725 pence per CareTech share, as announced on 1 April 2022. Sheikh Holdings announced its possible offer on 7 March 2022.

As announced on 1 April 2022, LDG currently holds 1,974,130 CareTech shares, representing approximately 1.74% of CareTech's issued share capital.

Further announcements will be made as and when appropriate.

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