

25 February 2022

Logistics Development Group plc

("LDG" or the "Company")

Commencement of Share Buyback Programme

LDG today announces the commencement of a share buyback programme to purchase [up to 140,441,180] ordinary shares of £0.01 each in the Company ("**Ordinary Shares**") (the "**Share Buyback**"). The Share Buyback will end no later than 7 July 2023 and the Ordinary Shares purchased under the Share Buyback will be cancelled.

The Company has entered into an irrevocable, non-discretionary agreement with Investec Bank plc ("**Investec**") to conduct the Share Buyback on its behalf and carry out on-market purchases of Ordinary Shares, acting as riskless principal, and to on-sell such Ordinary Shares to the Company.

Investec will make trading decisions in relation to the Share Buyback independently of the Company. Any purchases of Ordinary Shares under the Share Buyback will be carried out on the London Stock Exchange in accordance with certain pre-set parameters set out in the agreement between the Company and Investec and in accordance with the Company's general authority to repurchase Ordinary Shares granted by its shareholders at the general meeting on 31 January 2022 (the "**Buyback Authority**"), the London Stock Exchange's AIM Rules for Companies, Article 5(1) of the Market Abuse Regulation (EU) No 596/2014 (as it forms part of Retained EU Law as defined in the European Union (Withdrawal) Act 2018), and the Commission Delegated Regulation (EU) No 2016/1052 (as it forms part of Retained EU Law as defined in the European Union (Withdrawal) Act 2018). For the avoidance of doubt, any purchases of Ordinary Shares made during closed periods pursuant to the Share Buyback shall be made independently of and uninfluenced by the Company.

The maximum number of Ordinary Shares that may be repurchased under the Share Buyback is 140,441,180, being the number of Ordinary Shares the Company is authorised to repurchase under the Buyback Authority.

The Company will make further announcements in due course following the completion of any repurchases. There is no guarantee that the Share Buyback will be implemented in full or that any Ordinary Shares will be repurchased by the Company.

At the time of this announcement, the Company's issued share capital consists of 702,205,900 Ordinary Shares, carrying one vote per share, of which nil are held by the Company in treasury.

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