

Logistics Development Group plc

(the "Company" or "LDG")

06 May 2021

Investment in PIK Loan

Logistics Development Group plc, the AIM investing company, announces the acquisition of an economic interest in the PIK loan facility entered into at the time of the Company's December 2019 financing ("PIK Loan"). The interest has been acquired through an equity investment in Alpha Persei Limited ("Alpha"), the company holding 100% of the PIK Loan.

LDG investment in the PIK Loan

As part of the December 2019 financing transaction, funds managed by DBAY Advisors Limited ("DBAY") agreed to provide the Company with the opportunity to participate in an economic interest of up to 49% of the PIK Loan. Following the successful LDG fund raise in December 2020, the Company decided to exercise its rights to acquire a portion of the PIK Loan and accordingly has acquired six million ordinary shares in Alpha for consideration of £6 million, giving it a 10.9% legal and beneficial interest in Alpha. Accordingly, the Company now has an indirect economic interest of £6 million equivalent of PIK Loan through this ownership in Alpha. This further aligns the economic interests of DBAY and the Company's shareholders, allowing the Company to participate in the interest accruing on the PIK Loan.

Further details on the PIK loan and the December 2019 financing arrangements can be found within the Company's annual report for the twelve months ended 30 November 2020.

Related Party Transaction

Saki Riffner, is a director of the Company and a partner in DBAY. The Company is making an investment in Alpha, a company managed and controlled by DBAY. DBAY controls funds which are significant shareholders in LDG and is appointed as the investment manager for LDG. The investment in Alpha referred to above is therefore classified as a related party transaction for the purposes of the AIM Rules. The Independent Directors being Adrian Collins, Stephen Harley and David Facey, having consulted with Cenkos Securities, the Company's nominated adviser, consider that the terms of the transaction are fair and reasonable insofar as the Company's Shareholders are concerned.

Further enquiries:

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