

The information contained within this announcement is deemed by the Company to constitute inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014 as retained in UK law pursuant to the European Union (Withdrawal) Act 2018 and as amended by the Market Abuse (Amendment)(EU Exit) Regulations 2019 (SI 2019/310) . Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

Rockpool Acquisitions Plc**("Rockpool" or "the Company")****Potential Reverse Takeover and Suspension of Listing**

Rockpool Acquisitions Plc, the Special Purpose Acquisition Company ("SPAC") formed to undertake the acquisition of a company or business headquartered or materially based in Northern Ireland or alternative transactions with suitable targets, including those that may not have a direct connection with Northern Ireland, has entered into heads of terms ("Heads") relating to the proposed acquisition (the "Acquisition") of the entire issued and to be issued share capital of Amcomri Group Limited ("Amcomri"), the holding company of a fast-growing, acquisitive group of quality UK Engineering and Manufacturing businesses.

The group consists of nine SMEs acquired over the past five years in those industrial sectors, and has a wealth of experience in optimising business performance.

The Group primarily provides a range of specialist engineering and equipment services to the power, rail, petrochemical, process and production electronics industries in the UK and Ireland. Within these sectors it offers a range of services and equipment to allow asset owners to extend the operating life of key high value critical assets or associated infrastructure.

More recently it has established a second focus area in specialist printing in which it owns a further two operating companies, its most recent acquisition in this sector being Bex Design & Print Limited, a 35-year-old specialist screen and digital print business supplying into the electronics and other industries.

The Heads provide that the transaction will be subject to a number of matters including the negotiation of a formal sale and purchase agreement. The consideration for the Acquisition if it is concluded ("the Price") will be £22,340,625 (based on the forecast pro-forma aggregate EBITDA for FY2022 of £5.401m, an agreed EV to EBITDA multiple of 6.84 and net debt of £14.6m) to be satisfied by the issue at completion fully paid to the Sellers of 284,284,523 new ordinary shares of Rockpool (Ordinary Shares), or (in order to maintain sufficient Ordinary Shares in public hands) by the issue at completion of a combination of Ordinary Shares and, either, nil-coupon convertible loan notes, or non-voting convertible shares, which on conversion into Ordinary Shares would together equal 284,284,523 Ordinary Shares. If all the consideration were to be paid in Ordinary Shares

issued at completion then immediately following such issue the issued share capital of Rockpool would be held as follows:

Name of Shareholder	Shares	%
Amcomri Holdings Limited	229,374,978	77.23%
Stephill Investments Limited	35,180,207	11.84%
Other Target Shareholders	19,729,336	6.73%
Rockpool Shareholders	12,725,003	4.28%

The terms of the Acquisition value the existing issued share capital of Rockpool at £1m, or approximately £0.0786 per Ordinary Share.

In accordance with the intention set out in the Company's prospectus published at the time it came to the market in July 2017, the founders of the Company, Neil Adair, Mike Irvine and Richard Beresford, will be granted 5 year options to acquire 10% of the post-admission fully diluted (including by the exercise of those options) Ordinary Share capital at a price of £0.15 per Ordinary Share, representing a 90% premium to the price at which the Amcomri acquisition values the Ordinary Shares.

As mentioned above, as well as being subject to contract, the Acquisition is subject to certain conditions, including obtaining of a whitewash under Rule 9 of the Takeover Code, there being no adverse change or deterioration in the business, assets, financial or trading position or prospects of Amcomri or its subsidiaries between the date of the Heads and completion which is in the reasonable opinion of the Rockpool Board, material and on due diligence. Under the Heads, Rockpool has agreed to indemnify Amcomri for up to £50,000 in relation to the costs of pursuing and negotiating the transaction should the transaction not complete in certain circumstances. Amcomri has also agreed to indemnify Rockpool in relation to its costs should the transaction not proceed to completion for certain reasons.

The Acquisition, if completed, will constitute a Reverse Take Over ("RTO") under the Listing Rules. Therefore, the Company has requested a suspension of its listing pending either the issue of an announcement giving further details of the RTO, the publication of a Prospectus, or an announcement that the RTO is no longer in contemplation. The suspension will take effect immediately.

Mike Irvine, co-founder and Non-Executive Director of Rockpool, said: "I am delighted that we are able to announce the potential acquisition of Amcomri which is intended to see Rockpool transform from a SPAC into a profitable trading enterprise. Amcomri's track record of successfully acquiring businesses and its wealth of experience in optimising business performance when combined with the opportunities for further acquisitions that a listing should provide, make the Acquisition a transaction that should create value for both the Rockpool and Amcomri shareholders."

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