

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by 1923 Investments p.l.c. (the “Company”) pursuant to the Capital Markets Rules as issued by the Malta Financial Services Authority.

QUOTE

With reference to the announcement published on the 8 February 2023, the Company announces that on the 14 February 2023, iSpot Poland Sp. z o.o., a private limited liability company (spółka z ograniczoną odpowiedzialnością) established and existing under the laws of Poland with its registered office at ul. Pulawska 2, 02-566 Warsaw, and entered into the business register of the National Court Register of Poland under KRS number 0000500329 (“iSpot”), a wholly-owned subsidiary of the Company, entered into a preliminary share purchase agreement (the "PSPA") with Zbigniew Czerniewicz, Krzysztof Konieczny and Andrzej Zieliński (together the “Sellers”) in terms of which iSpot agreed to acquire, and the Sellers agreed to sell, 100% of the shares issued in the capital of Cortland Sp. z o.o, a private limited liability company (spółka z ograniczoną odpowiedzialnością) established and existing under the laws of Poland with its registered office at ul. Zgoda 38, 60-122 Poznań, entered into the business register of the National Court Register of Poland under KRS number 0000031468 (“Cortland”).

Cortland operates 16 Apple Reseller stores and service points in 12 cities in Poland, employing around 180 people. The addition of these stores to the portfolio of 31 Apple Reseller stores already operated by iSpot in Poland will constitute a significantly increased capacity in the business of iSpot. The new combined business will have a network of 47 stores and service points across Poland, with a staff complement of 600 people.

The transaction is expected to be finalised by the end of the first quarter of 2023, subject to the approval of the Competition and Consumer Protection Office of Poland, together with the satisfaction of other conditions precedent set out in the afore-mentioned PSPA.

The Company will continue to keep the market updated.

UNQUOTE

By order of the Board



Mr. Adrian Mercieca
Company Secretary

14 February 2023