

24 September 2020

Maestrano Group PLC
Purchase of Shares by Directors and
Concert Party disposal of Shares

Maestrano Group PLC (AIM: MNO), the Artificial Intelligence platform for transport corridor analytics (the "Company" or "Maestrano"), announces that the following directors have on 23 September 2020 each acquired Maestrano ordinary Shares of £0.01 each ("Ordinary Shares") at a price of 10 pence per Ordinary Share:

Directors	Shares acquired	Resultant holding	Percentage of the Company's voting rights
John Davis	150,000	650,000	0.4%
Jonathan Macleod	150,000	475,007	0.3%
Nicholas McInnes	150,000	150,000	0.1%

The purchases were part of a parcel of 1,650,000 Ordinary Shares sold by David Israel, a member of the Concert Party, as defined in the circular to shareholders dated 15 October 2019.

Concert Party holdings

On 3 March 2020 Maestrano announced that a company associated with Ian Buddery purchased an aggregate of 1,650,000 Ordinary Shares thereby increasing his holding of voting rights in the Company to 5.8%. On the basis that these purchases increased the aggregate holding of voting rights in the Company by the Concert Party from 46.7% to 47.8%, the purchase had the effect of triggering an obligation for the Concert Party to make a mandatory offer for the entire issued share capital in the Company under Rule 9.1 of the Takeover Code. It should be noted that Mr Buddery followed the Company's share dealing code including all relevant consultations prior to making these purchases. The Company has sought legal advice in relation to its share dealing code and is making amendments to reduce the risk of inadvertent breaches of the Takeover Code in the future.

The Takeover Panel has accepted that the obligation for the Concert Party to make a general offer for the Company under Rule 9.1 was triggered inadvertently and has, in accordance with Note 4 on the Dispensations from Rule 9 of the Takeover Code, accordingly agreed that no offer is required to be made as a result of these purchases. As a condition of its not requiring an offer to be made, the Takeover Panel agreed that sufficient Ordinary Shares are disposed of by the Concert Party to independent third parties in order to remedy the breach of Rule 9 that has occurred and, pending the completion of the disposal, the application of restrictions on the exercise of the voting rights attaching to the number of shares held by the Concert Party.

Following the disposal of shares by Mr Israel, the holding of shares by the Concert Party is as follows:

Name	Current holding	Percentage of the Company's voting rights
Nicholas Smith (Director)	23,034,375	15.8%

Aaron Hoye	23,034,375	15.8%
David Israel	9,406,499	6.4%
Ashley Cox	4,299,750	2.9%
Ian Buddery* (Chairman)	8,470,140	5.8%
Total	68,245,139	46.7%

* Including shares held by M4Soft Pty Ltd

The Board formed the view that as Mr Israel, who is neither an employee nor a director of the Company, was foregoing future growth in the value of the Ordinary Shares, he would be issued an equivalent number of share options from the Company's existing option pool, with specific conditions to preclude any future breach of the Takeover Code. The options will be exercisable at same price at which the Ordinary Shares are sold and will only vest and be exercisable only after he ceases to be a member of the Concert Party, or the vesting and exercise will not otherwise trigger a mandatory offer obligation under Rule 9 of the Takeover Code.

Ian Buddery, Chairman of Maestrano said, "When the inadvertent breach of the Takeover Code was brought to our attention, the board sought to resolve the matter promptly, in a manner that reduced the risk of any loss of shareholder value, such as might occur from an inside person selling shares. Mr Israel was prepared to assist and we believe the outcome is in the best interests of the Company and shareholders."

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

Enquiries:

Maestrano Group plc

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About Maestrano

Maestrano offers a patented cloud-based platform for master data management and business analytics, together with specialist hardware and software for capturing, analysing and reporting on large datasets within the transport sector, employing sophisticated artificial intelligence algorithms.

Further information on the Company is available at: www.maestrano.com

Notification of Transactions of Persons Discharging Managerial Responsibility and Persons Closely Associated with them

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	John Davis				
2	Reason for the notification					
a)	Position/status	Non-executive Director				
b)	Initial notification /Amendment	Initial notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Maestrano Group Plc				
b)	LEI	213800ZUBMOCVHSSJC14				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument	Ordinary shares of £0.01 each				
	Identification code	GB00BYZQM590				
b)	Nature of the transaction	Purchase of Ordinary Shares				
c)	Price(s) and volume(s)	<table border="1"> <tr> <td>Price(s)</td> <td>Volume(s)</td> </tr> <tr> <td>10p</td> <td>150,000</td> </tr> </table>	Price(s)	Volume(s)	10p	150,000
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d)	Aggregated information	
	- Aggregated volume	150,000
	- Price	10p
	- Aggregate total	£15,000
e)	Date of the transaction	23 September 2020
f)	Place of the transaction	Off market transaction

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Jonathan Macleod
2	Reason for the notification	
a)	Position/status	Non-executive Director
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Maestrano Group Plc
b)	LEI	213800ZUBMOCVHSSJC14
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e)	Date of the transaction	23 September 2020				
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1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Nicholas McInnes
2	Reason for the notification	
a)	Position/status	Non-executive Director
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	

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