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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

25 July 2025

Benchmark Holdings plc

("Benchmark" or the "Company")

**Result of Tender Offer
Total Voting Rights
and
Directors' Interests**

Benchmark, a market leading aquaculture specialist nutrition and health business, is pleased to announce the result of its Tender Offer, details of which were set out in the circular published by the Company on 23 May 2025 (the "**Circular**").

The maximum aggregate number of Ordinary Shares that could be purchased pursuant to the Tender Offer was 226,934,325 Ordinary Shares at the Tender Offer Price of 25 pence per Ordinary Share, for an aggregate maximum consideration of approximately £56.7 million. The Tender Offer closed at 1.00 p.m. on 24 July 2025. Valid tenders were received in respect of 127,720,171 Ordinary Shares, equal to approximately 56.28 per cent. of the total number of Ordinary Shares subject to the Tender Offer.

Accordingly, a total of 127,720,171 Ordinary Shares will therefore be purchased under the Tender Offer. Of the total number of Ordinary Shares tendered and purchased by the Company, all 127,720,171 Ordinary Shares will be cancelled, with effect from on or around 29 July 2025.

The total value which will be returned to shareholders of the Company ("**Shareholders**") pursuant to the Tender Offer will be approximately £31.9 million. Payment of the consideration due to Shareholders, whose tenders under the Tender Offer have been accepted, is expected to be paid by:

- 29 July 2025 in respect of shares held in CREST;
- 29 July 2025 in respect of shares held by a VPS Shareholder holding a beneficial interest in Ordinary Shares registered in the name of Euroclear Nominees Limited as custodian for DNB and held by DNB as nominee in The Norwegian Central Securities Depository (Euronext Securities Oslo); and
- 29 July 2025 by cheque in respect of shares held in certificated form along with balance certificates in respect of non-tendered shares.

With the completion of the Tender Offer, the Company expects to be able to conclude its discussions with Oslo Børs on the final timetable for the cancellation of the trading of its shares from Euronext Oslo. A separate announcement confirming the timetable for the cancellations of admissions to trading on AIM and Euronext Oslo will be released in due course.

Total Voting Rights

Following the closing of the Tender Offer and the cancellation of 127,720,171 Ordinary Shares referred to above, the Company will have 614,702,942 Ordinary Shares in issue. Therefore, the total number of voting rights in the Company will be 614,702,942 which may be used by Shareholders as the denominator in the calculations by which they may determine if they are required to notify their interest,

or a change to their interest, in the Company under the FCA's Disclosure Guidance and Transparency Rules.

Directors' Interests

As set out in the Circular, the Company received irrevocable undertakings from each member of the Concert Party that they would each not participate in the Tender Offer in respect of any Ordinary Shares of which they are the registered or beneficial holder, or otherwise hold on trust as trustees (as applicable). Therefore, following cancellation of the successfully tendered Ordinary Shares ("**Cancellation**"), the interests of each member of the Concert Party of the Company's total voting rights will be as follows:

Name	Number of Ordinary Shares held pre and post Cancellation	% of the Company's total voting rights immediately following Cancellation
FERD AS ⁽¹⁾	191,923,746	31.2
JNE Master Fund ⁽²⁾	162,618,130	26.5
JNE Illiquid Opportunities Fund LP ⁽²⁾	6,645,681	1.1
Kverva Finans AS ⁽¹⁾	165,215,579	26.9
TOTAL	526,403,136	85.6

Notes:

- (1) All of FERD AS's and Kverva Finans AS's holdings are held through the structure implemented for the trading of the Ordinary Shares on Euronext Oslo Growth and are therefore registered in the name of Euroclear Nominees Limited as custodian for DNB and held by DNB as nominee in The Norwegian Central Securities Depository (Euronext Securities Oslo).
- (2) JNE Partners LLP is the investment manager of each of JNE Master Fund LP and JNE Illiquid Opportunities Fund LP and the Ordinary Shares are registered in the names of Goldman Sachs Securities (Nominees) Ltd. and Citibank, N.A respectively and held by Goldman Sachs Securities (Nominees) Ltd. and Citibank, N.A respectively as nominee.

Capitalised terms used in this announcement (unless otherwise defined) have the meanings set out in the Circular.

The information communicated in this announcement contains inside information for the purposes of Article 7 of the UK version of the EU Market Abuse Regulation (2014/596) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended and supplemented from time to time.

The person responsible for arranging the release of this announcement on behalf of the Company is Ivonne Cantu, Investor Relations.

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ABOUT BENCHMARK

Benchmark is a market leading aquaculture biotechnology company. Benchmark's mission is to drive sustainability in aquaculture by delivering products and solutions in advanced nutrition and health which improve yield, growth and animal health and welfare. Find out more at www.benchmarkplc.com

PUBLICATION ON A WEBSITE

A copy of this announcement will be made available at <https://www.benchmarkplc.com/> no later than 12:00 noon (London time) on 28 July 2025 (being the next business day following the date of this announcement) in accordance with Rule 26.1 of the Takeover Code. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

OTHER NOTICES

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