

Status of Repurchase Offers and Timing of Settlement

DISRUPTIVE CAPITAL ACQUISITION COMPANY LIMITED

("DCAC or the Company")

Status of Repurchase Offers and Timing of Settlement

in Respect of

DCAC Shareholders (ISIN Code GG00BMB5XZ39) and
DCAC Public Warrant Holders (ISIN Code GG00BMB5XY22)

23 February 2023

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Status of the Repurchase Offer

Copies of the Repurchase Tender Document and the Stub Tender Offer Circular are available on DCAC's website: www.disruptivecapitalac.com.

Under the Repurchase Offer (as defined and undertaken pursuant to the Repurchase Tender Document issued by the Company on 25 January 2023), DCAC Ordinary Shareholders were eligible to submit tenders ahead of the final date for tenders to be submitted, being the 22nd February 2023.

DCAC Shareholders contemplating submitting a tender were made aware that, due to settlement and anti-money laundering processes, only **valid** tenders submitted in time for clearance will be considered for settlement and **no tenders will be considered after 15:00 CET on 22 February 2022**.

Further, as is provided for in the Repurchase Tender Document, no tenders will be accepted by DCAC unless the tendering DCAC Shareholder can demonstrate to the DCAC Board's satisfaction that they were the holder of record of the DCAC Ordinary Shares being tendered as at the Record Date, so being on the Share Register at 17:40 CET on 10 February 2023

Clause 5.12 of the Repurchase Tender Document provides that:

"All decisions as to the number of DCAC Ordinary Shares tendered and the validity or eligibility (including the time and date of receipt) of any tender of DCAC Ordinary Shares will be made by the Company. The Company's decision shall be final and binding on all of the parties. The Company reserves the right to reject any or all tenders that it determines in its absolute discretion not to be in proper form and tendered in good faith; or the acceptance or payment for which may, in the sole opinion of the Company, be unlawful or in breach of sanctions or other such regulations. No tender of DCAC Ordinary Shares will be deemed to be validly made until all defects or irregularities have been cured or waived. The consideration under the Tender Offer will not be dispatched until the Company is duly satisfied. The decision of the Company as to which DCAC Ordinary Shares have been successfully tendered shall be final and binding on all DCAC Ordinary Shareholders."

As of today, 23 February 2023, tenders were received purporting to cover 11,672,043 DCAC Ordinary Shares.

Of these, the Company has agreed to repurchase 11,040,891 DCAC Ordinary Shares.

Repurchase tenders for a further 631,152 DCAC Ordinary Shares are currently regarded by the DCAC Board as being invalid, being tenders for 270,275 DCAC Ordinary Shares received after the cut-off time; and tenders for 360,877 DCAC Ordinary Shares where the DCAC Board currently is of the opinion that either the DCAC Shareholder tendered for more than 95% of the DCAC Ordinary Shares held under their control as at the Record Date; or acquired the DCAC Ordinary Shares after the Record Date. If those that submitted such tenders can satisfy the DCAC Board of their bona fides, then the DCAC Board may reconsider their current opinion.

The repurchased DCAC Ordinary Shares will be held as Treasury Shares, pending prospective reissue under the Advanced Cables Business Combination (as further described in the press release issued by the Company on 20 February 2023). Shareholders should note that consequent upon the proposed Business Combination, there may be issue of further DCAC Ordinary Shares, Sponsor Shares^[MS1] and/or new DCAC Ordinary Shares issued pursuant to any exercise of Warrants.

The Company confirms that, once these repurchases have been settled, the Company will have 83.8% of its share capital outstanding in public hands.

Timing of Settlement

Due to the procedural complexities resulting from the invalid tendering, settlement of valid tenders may be delayed to no later than

Wednesday 1 March 2023. We do apologise that those who validly tendered have been inconvenienced accordingly. Whilst we had considered trying to pay interest on this delayed settlement, the complexities and costs of so doing outweigh the benefits, especially when taking into account that such interest will accrue to all the Shareholders in any event in respect of their remaining shareholdings.

Edmund Truell

CEO, DCAC

About DCAC

DCAC is a special purpose acquisition company incorporated on 29 April 2021 under the Companies Law as a non-cellular company limited by shares. DCAC was created for the purpose of completing a merger, amalgamation, share exchange, asset and/or liability acquisition, share purchase, reorganisation or similar business combination with a target business or entity.

DCAC's leadership team comprises executive directors: Edmund Truell (Chief Executive Officer); non-executive directors: Wolf Becke (Chair/Independent Non-Executive Director), and Roger Le Tissier (Non-Executive Director); and special advisers: Dimitri Goulandris, Kari Stadigh and Luke Webster.

DCAC was launched by Disruptive Capital GP Limited, a Guernsey investment firm licensed by the Guernsey Financial Services Commission to carry on controlled investment business under the Protection of Investors (Bailiwick of Guernsey) Law, 2020. Disruptive Capital GP was founded by Edmund Truell and his late brother, Daniel Truell, former CIO of the Wellcome Trust charitable endowment. Following his death, the firm is now owned by the de Boucaud Truell Inter-Generational FLP and the Truell Conservation Foundation, a UK registered charity, set up to '*make money for charity by being good investors*'.

The initial public offering of DCAC took place on 6 October 2021. DCAC successfully completed the DCAC IPO, raising £125 million from new investors. Pursuant to reorganisation plans, some £120 million has been returned to shareholders at a price of GBP 10.789 per DCAC Ordinary Share.

The DCAC Ordinary Shares and DCAC Warrants are currently separately listed and traded on Euronext Amsterdam under the ISIN GG00BMB5XZ39 and symbol DCACS for the DCAC Ordinary Shares and ISIN GG00BMB5XY22 and symbol DCACW for the DCAC Warrants.

A copy of this release is available on the Company's website: www.disruptivecapitalac.com

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[MS1]Is it envisaged to issue any Sponsor Shares?