

Adept4 plc

("Adept4" or the "Company")

Exercise of Options, Issue of Equity and Total Voting Rights

Adept4 (AIM: AD4), the AIM quoted provider of IT as a Service, announces that on 29 October 2019, it received from BGF Investments L.P. ("BGF") a notice of exercise of options held over 37,500,000 ordinary shares of 1 penny each in the capital of the Company ("Ordinary Shares"). The options were exercised at a price of 0.35 pence per share in accordance with the terms of the agreement between the Company and BGF dated 21 October 2019 ("Option Agreement"), raising gross proceeds for the Company of £131,250. Following receipt of the subscription monies from BGF on 31 October 2019, the Company has allotted and issued 37,500,000 Ordinary Shares to BGF.

Further details of the Option Agreement are provided in paragraph 6 of the Company's 02 October 2019 announcement, a copy of which is available to view on the Company's website at <https://www.adept4.co.uk/investors/regulatory-news>. The Company also confirms that there are no further options to exercise over new Ordinary Shares pursuant to the Option Agreement with BGF.

Application has been made to the London Stock Exchange for 37,500,000 new Ordinary Shares to be admitted to trading on AIM ("Admission"). It is expected that trading in the new Ordinary Shares will commence on AIM at 08.00 a.m. on or around 5 November 2019.

Following Admission, the Company will have 495,225,686 Ordinary Shares each carrying one voting right in issue. The Company does not hold any Ordinary Shares in treasury. The total number of voting rights is therefore 495,225,686. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Contacts:

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