

23 November 2020

CloudCoCo Group plc
("CloudCoCo" or "the Company")

Grant of Options

CloudCoCo (AIM: CLCO), a UK provider of IT and communications solutions to businesses and public sector organisations, announces that on 20 November 2020 it granted options ("Employee Options") over a total of 55,103,500 ordinary shares of 1 pence each in the Company ("Ordinary Shares") to members of the senior management team and other employees pursuant to the Company's EMI Share Option Scheme ("Scheme"). A further 4,000,000 options over Ordinary Shares have been granted pursuant to the Company's Unapproved Share Option Scheme (together with Employee Options, "Options"). The Options amount to approximately 11.9% of the Company's current non-diluted issued share capital and are issued within the parameters of the proposed incentive scheme detailed at the time of the Company's acquisition of CloudCoCo Limited in October 2019.

The grant of Options is part of the Company's new 'CoCo-One' initiative in which all qualifying colleagues are awarded options to encourage shared ownership and enhance retention, recruitment and incentivisation across the business. The Options will only accrue value in the event the Company's share price increases, thereby aligning the interests of recipients with those of shareholders.

Of the 55,103,500 Employee Options, 22,000,000 were granted to certain of the Company's Persons Discharging Managerial Responsibilities as follows (representing the relevant individuals' total interests in Employee Options):

	<i>Role</i>	<i>No. Employee Options granted</i>
Mark Halpin	Chief Executive Officer	7,500,000
Mike Lacey	Chief Financial Officer	7,500,000
Darron Giddens	Company Secretary	7,000,000

The Options, which have an exercise price of 1 penny per Ordinary Share, can be exercised at any time between 20 November 2022 (or earlier if there is a qualifying transaction) and 20 November 2030. The Options vest subject to various performance criteria and can only be exercised subject to the Company's share price being greater than 2 pence per Ordinary Share at the date of exercise.

The Company had previously granted options over a total of 4,747,692 Ordinary Shares (of which 1,342,692 had been awarded to Mr Giddens) pursuant to the Scheme. The relevant employees have agreed to waive these options prior to the grant of the Employee Options as described above, such that the Options will be the only share options in issue .

Simon Duckworth, Chairman, commented:

"Culture and a shared sense of purpose are integral to achieving the Company's long-term ambitions. By aligning our loyal employees' interests with those of all shareholders we can enable them to properly benefit from the success they create. I'm delighted that this initial award will allow over 90% of our workforce to become shareholders in our company."

Contacts

CloudCoCo

Simon Duckworth OBE DL
Non-Executive Chairman and Head of
Remuneration Committee

via Alma PR

N+1 Singer (nominated adviser & broker)

Peter Steel

+44 (0)20 7496 3000

Alma PR (financial PR adviser)

David Ison
Josh Royston
Kieran Breheny

+44 (0)20 3405 0205

cloudcoco@almapr.co.uk

About CloudCoCo

Supported by a team of industry experts and harnessing a diverse ecosystem of partnerships with blue-chip technology vendors, CloudCoCo makes it easy for businesses and public sector organisations to work smarter, faster and more securely by providing a single point of purchase for their connectivity, telephony, cyber security, cloud, IT hardware and support needs.

CloudCoCo has offices in Warrington and Leeds in the UK.

www.cloudcoco.co.uk

Notification and public disclosure of transactions by PDMRs and persons closely associated with them

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Mark Halpin
2	Reason for the notification	
a)	Position/status	Chief Executive Officer
b)	Initial notification /Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	CloudCoCo Group plc
b)	LEI	213800D4GJKAFHT5TB32

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 Identification code	Ordinary Shares of 1 pence each ISIN: GB00B8GRBX01				
b)	Nature of the transaction	Grant of Options				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Exercise price of 1 pence per share</td> <td>7,500,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	Exercise price of 1 pence per share	7,500,000
Price(s)	Volume(s)					
Exercise price of 1 pence per share	7,500,000					
d)	Aggregated information - Aggregated volume - Price	N/A				
e)	Date of the transaction	20 November 2020				
f)	Place of the transaction	Outside a trading venue				
1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	Michael Lacey				
2	Reason for the notification					
a)	Position/status	Chief Financial Officer				
b)	Initial notification /Amendment	Initial Notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	CloudCoCo Group plc				

b)	LEI	213800D4GJKAFHT5TB32				
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 Identification code	Ordinary Shares of 1 pence each ISIN: GB00B8GRBX01				
b)	Nature of the transaction	Grant of Options				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Exercise price of 1 pence per share</td> <td>7,500,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	Exercise price of 1 pence per share	7,500,000
Price(s)	Volume(s)					
Exercise price of 1 pence per share	7,500,000					
d)	Aggregated information - Aggregated volume - Price	N/A				
e)	Date of the transaction	20 November 2020				
f)	Place of the transaction	Outside a trading venue				
1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	Darron Giddens				
2	Reason for the notification					
a)	Position/status	Company Secretary				
b)	Initial notification /Amendment	Initial Notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	CloudCoCo Group plc				

b)	LEI	213800D4GJKAFHT5TB32				
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 Identification code	Ordinary Shares of 1 pence each ISIN: GB00B8GRBX01				
b)	Nature of the transaction	Grant of Options				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Exercise price of 1 pence per share</td> <td>7,000,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	Exercise price of 1 pence per share	7,000,000
Price(s)	Volume(s)					
Exercise price of 1 pence per share	7,000,000					
d)	Aggregated information - Aggregated volume - Price	N/A				
e)	Date of the transaction	20 November 2020				
f)	Place of the transaction	Outside a trading venue				