

18th April 2024

**Management Consulting Group PLC (the “Company”)
Results of Open Offer**

The Open Offer to Qualifying Shareholders announced by the Company on 27 March 2024 closed for acceptances, in accordance with its terms, at 11.00 a.m. on 15 April 2024.

The Company is pleased to announce that the Open Offer was oversubscribed and that it has received valid acceptances and excess applications from Qualifying Shareholders for a total of 12,749,494,476 New C Prefs under the Open Offer, representing approximately 102 per cent. of the 12,499,900,477 New C Prefs available under the Open Offer. In accordance with the terms and conditions of the Open Offer all applications made pursuant to the Open Offer (other than Excess Shares applied for under the Excess Application Facility) have been met in full. A scaling back exercise has been undertaken in respect of applications for Excess Shares, with Excess Applications scaled back on the basis of a scaling ratio of 0.924034895438353, of the excess shares applied for. Refunds for the balance monies not required will be issued to shareholders within the next 10 days.

The Company has received certain applications from non-shareholder employees of the Company to subscribe for New C Prefs. The Company therefore exercised its discretion to further scale back BlueGem Delta SARL’s excess entitlement by the aggregate amount of New C Prefs applied for by the non-shareholder employees.

As a result, 12,096,900,477 New C Prefs of £0.0001 each were issued on Tuesday 16 April 2024 in relation to the Open Offer, raising approximately £1,209,690.05 (before expenses) for the Company.

Capitalised terms used but not otherwise defined in this announcement bear the meanings ascribed to them in the circular posted to shareholders on 27 March 2024.



Director