21 October 2019
This announcement contains inside information

Wilmcote Holdings plc

Directorate change

Wilmcote Holdings plc ('Wilmcote' or the 'Company') announces that further to the recent decision to conclude negotiations with Arclin Inc., it has been mutually agreed that Adrian Whitfield (CEO), Kevin Dangerfield (CFO) and John McAdam (Non-Executive Director) will step down from the Board and leave the Company with immediate effect.

The Board would like to thank Adrian, Kevin and John for bringing a number of exciting investment opportunities to Wilmcote and wish them well in their future endeavours.

The Board acknowledge that these changes will affect the Company's adherence to the QCA Code and will continue to consider the appropriate corporate governance arrangements for the Company, subject to its circumstances.

The Board continue to hold discussions with shareholders regarding the future of the Company and will release a further announcement in due course.

-ENDS-

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James Corsellis is Chairman of Wilmcote Holdings plc, which has its offices at 11 Buckingham Street, London, WC2N 6DF and has the LEI number 2138004EUUU11OVHZW75.

Notes to Editors
On 11 October 2019, the Company released the following announcement.

"*Wilmcote Holdings plc ('Wilmcote' or the 'Company') announces that, further to its recent statements regarding a potential acquisition of Arclin Inc. ('Arclin'), the Company and Arclin have mutually agreed to conclude negotiations and, as such, discussions have ceased.*

In line with the Company's mandate to pursue acquisition opportunities, Wilmcote has incurred material third party expenses in connection with this opportunity. The Company estimates it will have approximately £0.9 million in residual cash reserves following the settlement of negotiated transaction-related expenses, including associated VAT refunds.

Wilmcote intends to hold discussions with shareholders regarding the potential further capitalisation of the Company to fund future operating expenses and due diligence to continue to pursue acquisition opportunities in the specialty chemicals sector. A further announcement will be made following the conclusion of these discussions.

Wilmcote's ordinary shares will recommence trading with immediate effect."

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