RNS Number : 2790C
450 PLC
07 October 2025

**THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, THE REPUBLIC OF SOUTH AFRICA, JAPAN, ANY MEMBER STATE OF THE EUROPEAN ECONOMIC AREA OR ANY JURISDICTION IN WHICH IT WOULD BE UNLAWFUL TO DO SO.**

**7 October 2025**

**LEI Number: 2138004EUUU11OVHZW75**

This announcement contains inside information.

**450 plc**
(the "Company")

**Potential Transaction and Suspension of Trading on AIM**

The Company is pleased to announce that it has signed a non-binding Heads of Terms for the potential acquisition of the entire issued and to be issued share capital of Silvercloud Holdings Limited ("Silvercloud") (the "Potential Transaction").

Silvercloud owns a majority interest in Le Chameau Holdings Limited, the premium heritage footwear brand, established in 1927, specialising in the production of handmade rubber boots.

The Potential Transaction remains subject to a number of factors, including shareholder approval, due diligence and entering into a final binding agreement. Accordingly, the timing for any transaction is unknown and there can be no certainty that the Potential Transaction will complete.

Under Rule 14 of the AIM Rules for Companies ("AIM Rules") the Potential Transaction would constitute a reverse takeover. As such, the ordinary shares of the Company will be suspended from trading until such time as either an admission document is published or an announcement is released confirming that the Potential Transaction is not proceeding.

Silvercloud is defined as a Related Party under the AIM Rules as it is wholly owned by Marwyn Value Investors LP ("MVI LP"). MVI LP, and the underlying funds into which it invests are managed by Marwyn Investment Management LLP ("MIM LLP") (together the "Marwyn Funds"), are a substantial shareholder of the Company. Certain of the partners of MIM LLP are also directors of the Company and Silvercloud. Should the Potential Transaction proceed, it will need to comply with the additional information requirements of Rule 13 of the AIM Rules relating to Related Party Transactions.

Shareholders should be aware that there is a risk that admission of the Company's shares could be cancelled if they have been suspended from trading on AIM for six months.

Further updates will be made in due course.

**Enquiries:**
**450 plc**
Tel: +44(0)207 004 2700
Waheed Alli
James Corsellis

**Zeus Capital Limited** *(Nominated Adviser and Broker)*
Tel: +44(0)203 829 5000
Katy Mitchell
Harry Ansell

The person responsible for arranging the release of this announcement on behalf of the Company is James Corsellis, Director

of the Company.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

MSCFLFSTIELRIIE