

7 June 2019

SHEARWATER GROUP PLC
("Shearwater", or the "Company")

Additional consideration shares

Issue of equity

Shearwater Group plc (AIM: SWG), announces that pursuant to the acquisition of GeoLang Holdings Limited announced on 4 April 2018, it has issued and allotted 14,388,567 additional new ordinary shares of 1 pence each in the capital of the Company to the GeoLang sellers. These shares have been issued on account of the additional consideration provisions triggered by the share price performance criteria set out in the sale and purchase agreement.

Application has been made for the 14,388,567 new ordinary shares to be admitted to trading on AIM, which is expected to take place on 13 June 2019. The new ordinary shares will rank pari passu with the existing ordinary shares in issue.

Total Voting Rights

In accordance with the provisions of the Disclosure, Guidance and Transparency Rules of the Financial Conduct Authority, the Company confirms that, following admission, its issued share capital will comprise 2,210,645,984 ordinary shares of 1p each, none of which are held in treasury. Accordingly, the total number of voting rights in the Company will therefore be 2,210,645,984 on admission.

Enquiries:

Shearwater Group plc

David Williams
Phil Higgins

www.theshearwatergroup.co.uk
c/o Instinctif Partners

Cenkos Securities plc – NOMAD and Broker

Max Hartley / Giles Balleny – NOMAD
Julian Morse / Michael Johnson – Sales

+44 (0) 20 7397 8900

Instinctif Partners

Adrian Duffield / Chantal Woolcock

shearwater@instinctif.com
+44 (0) 20 7457 2815

Note to Editors

Shearwater Group plc is an award-winning digital resilience group that provides cyber security and managed security services to help assure and secure businesses in a connected global economy.

The Group's comprehensive cyber security solutions and services maintain trust between users, provide assurance around the protection of information assets and critical infrastructure, and support organisations' operational effectiveness. Its capabilities include identity and access management and data security, cyber security solutions and managed security services, and security governance, risk and compliance.

The Group is headquartered in the UK with offices in the US, UK and Europe, serving customers across the globe who are active in a broad spectrum of industries.

Shearwater shares are listed on the London Stock Exchange's AIM under the ticker "SWG". For more information, please visit www.theshearwatergroup.co.uk.