

26 February 2020

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

Exercise of options

Issue of equity

Shearwater Group plc (AIM: SWG) announces, pursuant to an exercise of options, the issue and allotment of 2,857 new ordinary shares of 10 pence each in the capital of the Company (the "New Ordinary Shares").

Application has been made for the New Ordinary Shares to be admitted to trading on AIM and dealings are expected to commence at 8.00 a.m. on 2 March 2020. The New Ordinary Shares will rank pari passu with the Company's 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 22,109,317 ordinary shares of 10p each, none of which are held in treasury. Accordingly, the total number of voting rights in the Company will therefore be 22,109,317 on admission.

Enquiries:

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About Shearwater Group plc

Shearwater Group plc is an award-winning organisational 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.shearwatergroup.com.