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**THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAINTY THAT ANY OFFER WILL BE MADE**

**FOR IMMEDIATE RELEASE**

**22 January 2026**

## Auction Technology Group plc (“ATG” or the “Company”)

## Statement regarding Possible Offer for ATG by FitzWalter Capital Limited (“FitzWalter”)

The Board of ATG (the **“Board”**) notes the announcement made by FitzWalter on 22 January 2026.

The Board’s focus remains on acting in the best interests of all shareholders. As part of its trading update this morning, the Board outlined its position in relation to previous statements from FitzWalter regarding its Industrial & Commercial division (**“I&C”**).

Following FitzWalter’s announcement this morning, the Board wants to provide additional clarity and set out facts clearly to shareholders in relation to I&C:

- over a number of months, the Board received preliminary expressions of interest in I&C from two credible third parties;
- in addition, the Board received an expression of interest in I&C from FitzWalter;
- none of those expressions of interest moved beyond the exploratory stage;
- no NDA was executed with any of the parties;
- a 10-page presentation, based on information already within the public domain, was provided to FitzWalter as a “teach in” on I&C;
- no formal terms were provided by either counterparty; and
- the discussions were embryonic, and therefore the Board did not debate the use of proceeds.

The Board remains fully confident in the prospects of the Company, in its current structure, and as a listed entity, to create material value for its shareholders over the medium-term.

The Board continues to believe it is time for FitzWalter either to make a proposal which reflects fair value for ATG and its future prospects or otherwise allow the business to dedicate its full focus and resources on the execution of its strategy.

There can be no certainty that any firm or further proposal will be made by FitzWalter or any other party. In accordance with Rule 2.6(a) of the Code, FitzWalter is required, by not later than 5.00pm on 2 February 2026, being 28 days after 5 January 2026, the date the Company first announced FitzWalter’s possible offer, to announce either a firm intention to make an offer for ATG in accordance with Rule 2.7 of the Code, or that it does not intend to make an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. This deadline can be extended with the consent of the Panel on Takeovers and Mergers in accordance with Rule 2.6(c) of the Code.

**Enquiries**

**ATG** **+44 (0)79 7497 4690 / +44 (0)20 3725 5500**
Chris Dyett

**BofA Securities (Financial Adviser to ATG)** **+44 (0)20 7628 1000**
Duncan Stewart
Geoff Iles
Christian Hertrich
Sid Rishi

**Deutsche Numis (Financial Adviser to ATG)** **+44 (0)20 7545 8000**
Nick Westlake
Stuart Ord
William Baunton
Tejas Padalkar

**FTI Consulting (Media Enquiries)** **+44 (0)20 3727 1000**
Jamie Ricketts
Matt Dixon
Ed Bridges
Edward Knight

Latham & Watkins (London) LLP is acting as legal adviser to ATG.

**Important Notices**

The person responsible for the release of this announcement on behalf of ATG is Anne-Marie Palmer, Company Secretary.

Merrill Lynch International, which is authorised by the Prudential Regulatory Authority and regulated by the Financial Conduct Authority and the Prudential Regulatory Authority in the United Kingdom, is acting as lead financial adviser for ATG and for no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than ATG for providing the protections afforded to its clients or for providing advice in relation to the matters referred to in this announcement.

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**Disclosure requirements of the Code**

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

**Website publication**

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available on ATG's website (https://www.auctiontechnologygroup.com/investors) by no later than 12 noon (London time) on the business day following the date of this announcement. The contents of the website referred to in this announcement are not incorporated into and do not form part of this announcement.

**Rule 2.9 disclosure**

In accordance with Rule 2.9 of the Code, ATG confirms that as at the date of this announcement it has in issue 122,848,795 ordinary shares of 0.01 pence each, of which 1,740,372 are held in Treasury. The International Securities Identification Number (ISIN) for the ordinary shares of ATG is GB00BMVQDZ64.