

BYTES TECHNOLOGY GROUP PLC
(Incorporated in the England & Wales)
(Registered number: 12935776)
Share code: BY1
ISIN: GB00BMH18Q19
("Bytes Technology Group plc" or "the Company")

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RELEASE OF PRICING STATEMENT AND ANNOUNCEMENT OF THE OFFER PRICE

Following publication of its abridged pre-listing statement on 1 December 2020, Bytes Technology Group plc today announces the successful pricing of the oversubscribed Initial Public Offering (the "IPO" or the "Offer") of its Shares at 270 pence per Share (the "Offer Price"). The Offer Price values the Company at approximately £646.6 million.

Neil Murphy, Chief Executive Officer, commented

"It gives us great pleasure to welcome our new shareholders to the business. We believe listing as a standalone group gives us a tremendous platform to deliver on the strong growth opportunities we see in our markets. We are delighted by the level of interest shown by potential investors and are looking forward to this exciting next stage for Bytes Technology Group."

Offer Highlights

- The Offer Price has been set at 270 pence per Share.
- The Offer comprises 130,516,140 New Shares, representing 54.5% of the Company's issued share capital immediately following Admission.
- The Offer will raise total gross proceeds of approximately £352.4 million.
- On the basis of the Offer Price, the market capitalisation of the Company at the commencement of conditional dealings will be approximately £646.6 million and the issued share capital of the Company will be 239,482,333 Shares immediately following Admission.

- The Company intends to use the entire gross proceeds it receives from the Offer to (i) pay the Demerger Stamp Duty and IPO Expenses; and (ii) satisfy the cash amounts due to Altron and Altron Ordinary Shareholders in connection with the Demerger. No net proceeds will be retained by the Company.

Admission and Dealings

- Conditional dealings in the Shares are expected to commence at 8.00 am (UK time) on the LSE on 11 December 2020 under the ticker "BYIT". Investors should note that only investors who applied for, and were allocated, Shares in the Offer will be able to deal in the Shares on a conditional basis.
- Admission to the premium listing segment of the Official List of the FCA and to trading on the Main Market for listed securities of the LSE and on the Main Board of the JSE by way of a secondary inward listing and the commencement of unconditional dealings is expected to take place on the LSE at 8.00 a.m. (UK time) on 17 December 2020 and on the JSE under the symbol "BYI" at 10.00 a.m. (Johannesburg time) on 17 December 2020.
- All dealings in the Shares before the commencement of unconditional dealings will be of no effect if Admission does not take place and such dealings will be at the sole risk of the parties concerned.
- The pricing statement relating to the Offer will be published (subject to certain access restrictions) on the Company's website at <https://www.bytesplc.com/investors/ipo-documents>.

Terms not defined herein shall have the same meaning as given to them in the Prospectus.

Johannesburg

11 December 2020

LSE Sponsor and Sole Bookrunner

Numis Securities Limited

English and US legal advisers to the Company

Travers Smith LLP

English and US legal advisers to LSE Sponsor and Sole Bookrunner

Ashurst LLP

JSE Sponsor and Financial Advisor

Rand Merchant Bank, a division of FirstRand Bank Limited

South African legal advisers to the Company

DLA Piper

South African legal advisers to LSE Sponsor and Sole Bookrunner

Edward Nathan Sonnenbergs Incorporated

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This announcement and the Offer is directed at: (A) if in member states of the European Economic Area (the "EEA"), persons who are "qualified investors" within the meaning of Article 2(e) of the Prospectus Regulation (EU) 2017/1129 (as amended) ("Qualified Investors"); and (B) if in the United Kingdom, Qualified Investors who are: (i) investment professionals having professional experience in matters relating to investments falling under Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order; or (C) other persons to whom it may otherwise lawfully be communicated (all such persons referred to in (B) and (C) together being "Relevant Persons"). This announcement must not be acted or relied on (i) in the United Kingdom, by persons who are not Relevant Persons and (ii) in any member state of the EEA, by persons who are not Qualified Investors. Any investment or investment activity to which this announcement relates will be available only to Relevant Persons in the United Kingdom and Qualified Investors in any member state of the EEA other than the United Kingdom and will be engaged in only with such persons.

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This announcement and the Offer is only addressed to and is only directed at persons in South Africa who fall within one of the categories listed in section 96(1)(a) and/or (b) of the SA Companies Act.

Any offer and sale of the Shares in Canada will be made on a private placement basis only and will be exempt from the requirement that the Company prepares and files a prospectus under applicable Canadian securities laws. No offer and sale of Shares is or will be made in Canada, except to persons: (a) in the provinces of Ontario, Québec, Alberta or British Columbia; (b) who are a "accredited investor" within the meaning of Section 1.1 of National Instrument 45-106 – Prospectus Exemptions ("NI 45-106") of the Canadian Securities Administrators or subsection 73.3(1) of the Securities Act (Ontario), as applicable, and is either purchasing the Shares as principal for its own account, or is deemed to be purchasing the Shares as principal for its own account in accordance with applicable Canadian securities laws, for investment only and not with a view to resale or redistribution; (c) not created or used solely to purchase or hold the Shares as an accredited investor under NI 45-106; (d) who are a "permitted client" within the meaning of National Instrument 31-103 – Registration Requirements, Exemptions and Ongoing Registrant Obligations of the Canadian Securities Administrators; and (e) entitled under applicable Canadian securities laws to purchase the Shares without the benefit of a prospectus under such securities laws.

This announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect Altron's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to Altron and/or Bytes Technology Group plc's business, results of operations, financial position, liquidity, prospects, growth and strategies. Forward-looking statements speak only as of the date they are made. No representation or warranty is made that any forward-looking statement will come to pass.

The Bytes Group may decide not to go ahead with the IPO and there is therefore no guarantee that Admission will occur. You should not base your financial decision on this announcement or on the Company's intentions in relation to Admission at this stage. Acquiring securities to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering making investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the Offer. The value of shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the Offer for the person concerned.

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