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THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "TAKEOVER CODE") AND IS NOT AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE TAKEOVER CODE OR OTHERWISE AND THERE CAN BE NO CERTAINTY THAT AN OFFER WILL BE MADE FOR SMOOVE PLC, NOR AS TO THE TERMS ON WHICH AN OFFER MAY BE MADE

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF EU REGULATION 596/2014 (WHICH FORMS PART OF UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018)

FOR IMMEDIATE RELEASE

24 April 2023

Smoove plc
(the "Company")

Statement Regarding a Possible Offer

The Board of the Company notes recent press speculation and confirms that it is in early discussions with PEXA Group Limited ("PEXA"), regarding a possible cash offer for the entire issued and to be issued ordinary share capital of the Company. Discussions with PEXA remain at an early stage. Accordingly, there can be no certainty that an offer will be made for the Company, nor as to the terms on which an offer may be made.

The Board of the Company also confirms that it is considering an alternative potential transaction proposed to it by a separate third party. Such transaction, if pursued, would not result in an Offer for the Company under the rules of the City Code on Takeovers and Mergers (the "Code").

As a consequence of this announcement, an 'offer period' has now commenced in respect of the Company in accordance with the rules of the Code and the attention of shareholders is drawn to the disclosure requirements of Rule 8 of the Code, which are summarised below. In accordance with Rule 2.6(a) of the Code, PEXA must, by not later than 5.00 p.m. on 22 May 2023, either announce a firm intention to make an offer for the Company in accordance with Rule 2.7 of the Code or announce 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 will only be extended with the consent of the Takeover Panel in accordance with Rule 2.6(c) of the Code.

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available on the Company's website at www.hellosmoove.com by no later than 12 noon (London time) on 25 April 2023. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

A further announcement will be made as and when appropriate.

This announcement has been made without the consent of PEXA.

The person responsible for arranging the release of this information on behalf of Smoove plc is Walbrook PR.

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Important Notices

This announcement is not intended to, and does not, constitute an offer to sell, or the solicitation of an offer to subscribe to buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote in any jurisdiction.

The release, publication or distribution of this announcement in jurisdictions outside the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities law of any such jurisdiction.

Cenkos Securities plc is acting for the Company and or no one else in connection with the possible offer and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for providing advice in relation to the possible offer.

Disclosure Requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover 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 Takeover 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, 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.

Rule 2.9 disclosure

In accordance with Rule 2.9 of the Takeover Code, the Company confirms that it has 57,016,550 ordinary shares of 0.4p each ("Ordinary Shares") in issue and admitted to trading on AIM, the market operated by the London Stock Exchange. The Company holds no ordinary shares in treasury. The total number of voting rights in the Company is currently 57,016,550. The ISIN reference for these securities is GB00BNG8T458. The Company's legal entity identifier is 213800TDOUSIQT2OT29.

Publication of this announcement

In accordance with Rule 26.1 of the Takeover Code, a copy of this announcement will be available, subject to certain restrictions relating to persons resident in restricted jurisdictions, on the Company's website no later than 12 noon (London time) on 25 April 2023. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.