

Director/PDMR Shareholdings

RNS Number : 8694L
DX (Group) PLC
06 January 2023

AIM: DX.

**DX (Group) plc
("DX", or the "Company")**

Director/PDMR Shareholding, Issue of Equity and Total Voting Rights

DX, the provider of delivery solutions, including parcel freight, secure courier and logistics services, announces that on 4 January 2023 it received a notification of exercise from David Mulligan, Chief Financial Officer and a person discharging managerial responsibility of the Company ("PDMR"), in relation to the exercise of 173,215 share options ("Options") over ordinary shares of 1p each in the Company ("Ordinary Shares") at an exercise price of 1.0 pence (the "Exercise") pursuant to the Company's Performance Share Plan 2017 (the "PSP").

The Company has determined to reduce the number of Ordinary Shares to be issued in respect of the Exercise equal to the tax liability that arises in connection with the Exercise ("Net Settlement"). The Exercise becomes an entitlement to receive a reduced number of Ordinary Shares (the "Adjusted Award") and a cash amount (the "Cash Amount") equal to the value of the number of Ordinary Shares by which the Options are reduced. The Company will then ensure that the Cash Amount is paid directly to HMRC to discharge the tax liability that arises as a result of the Exercise (with any surplus cash being returned to David Mulligan). Accordingly, David Mulligan will receive 88,525 Ordinary Shares as the Adjusted Award and £22,713 as the Cash Amount.

Following the Exercise, David Mulligan has a total beneficial shareholding of 4,251,873 Ordinary Shares, representing approximately 0.73% of the Company's enlarged issued share capital.

The notification below, which has been made in accordance with the requirements of the Market Abuse Regulation, provides further detail.

The Company also announces that on 4 January 2023 it received a notification of exercise from Paul Ibbetson, DX Freight Managing Director and a person discharging managerial responsibility of the Company ("PDMR"), in relation to the exercise of 346,429 share options ("Options") over ordinary shares of 1p each in the Company ("Ordinary Shares") at an exercise price of 1.0 pence (the "Exercise") pursuant to the Company's Performance Share Plan 2017 (the "PSP"). The Company has determined to cash settle all the Options over the Ordinary Shares at a price of 27.50 pence per Ordinary Share (the "Cash Settlement"). The Company will then ensure that an amount is paid directly to HMRC to discharge the tax liability that arises as a result of the Exercise. Accordingly, Paul Ibbetson will receive £91,804 as the Cash Settlement.

The Company also announces that on 4 January 2023 Paul Ibbetson, in respect of tax planning, sold a total of 61,500 Ordinary Shares of 1p each at an average price of 28.225 pence per Ordinary Share.

Following the above transactions, Paul Ibbetson has a total beneficial holding of 3,826,041 Ordinary Shares, representing approximately 0.66% of the Company's enlarged issued share capital.

The notifications below, which have been made in accordance with the requirements of the Market Abuse Regulation, provide further detail.

Issue of Equity

In addition to David Mulligan and Paul Ibbetson, notifications of exercise have been received in relation to 805,546 Options from 32 other participants in the PSP.

Accordingly, following Net Settlement of these Options, application has been made for a total of 475,681 new Ordinary Shares to be issued to be admitted to trading on AIM ("Admission"). Admission is expected to occur at 8.00 a.m. on or around 11 January 2023.

The new Ordinary Shares will rank pari passu with the existing shares of the Company. Following Admission, the Company's issued share capital consists of 583,638,907 Ordinary Shares, each with voting rights. Accordingly, the figure of 583,638,907 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company under the FCA's Disclosure Guidance and Transparency Rules.

Following the Exercise, there are options outstanding over 59,299,278 Ordinary Shares, representing 10.16% of the Company's enlarged issued share capital.

Enquiries:

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About DX (Group) plc:

DX is a well-established provider of a wide range of delivery services to both business and residential addresses across the UK and Ireland. First established in 1975 as a Document Exchange service to the legal sector, DX now provides one of the widest ranges of overnight delivery services in

the market, as well as logistics services. Items that DX transports range from confidential documents and valuable packages to large, awkward-to-handle freight, unsuitable for automated conveyor.

DX Freight: comprises DX 1-Man, DX 2-Man and Logistics. The Division specialises in the delivery of irregular dimension and weight freight ("IDW").

DX Express: comprises DX Parcels and DX Exchange and Mail. The Division specialises in the express delivery of parcels and documents.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

| | | | | | | | | | | |
|-------------------|--|--|-------------------|-----------|-------|--------|-------------------|-----------|------|--------|
| 1. | Details of the person discharging managerial responsibilities/person closely associated | | | | | | | | | |
| a) | Name: | David Mulligan | | | | | | | | |
| 2. | Reason for the notification | | | | | | | | | |
| a) | Position/status: | Chief Financial Officer PDMR | | | | | | | | |
| b) | Initial notification/ Amendment: | Initial Notification | | | | | | | | |
| 3. | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | | | | | |
| a) | Name: | DX (Group) plc | | | | | | | | |
| b) | LEI: | 213800LA2YGSOFIYH95 | | | | | | | | |
| 4. | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | | | | | | | | | |
| a) | Description of the financial instrument, type of instrument: Identification code: | Options over Ordinary Shares of 1p GB00BJTCG679 | | | | | | | | |
| b) | Nature of the transaction: | Exercise of 173,215 Options over Ordinary Shares | | | | | | | | |
| c) | Price(s) and volume(s): | <p>Net settled for cash:</p> <table border="1"> <tr> <td>Price(s) pence</td> <td>Volume(s)</td> </tr> <tr> <td>28.00</td> <td>84,690</td> </tr> </table> <p>Exercised resulting in issue of equity:</p> <table border="1"> <tr> <td>Price(s) pence</td> <td>Volume(s)</td> </tr> <tr> <td>1.00</td> <td>88,525</td> </tr> </table> | Price(s) pence | Volume(s) | 28.00 | 84,690 | Price(s) pence | Volume(s) | 1.00 | 88,525 |
| Price(s) pence | Volume(s) | | | | | | | | | |
| 28.00 | 84,690 | | | | | | | | | |
| Price(s) pence | Volume(s) | | | | | | | | | |
| 1.00 | 88,525 | | | | | | | | | |
| d) | Aggregated information: · Aggregated volume: · Price: | See 4 (c) above | | | | | | | | |
| e) | Date of the transaction: | 4 January 2023 | | | | | | | | |
| f) | Place of the transaction: | Off market transaction | | | | | | | | |

| | | |
|----|--|---------------|
| 1. | Details of the person discharging managerial responsibilities/person closely associated | |
| a) | Name: | Paul Ibbetson |
| 2. | Reason for the notification | |

| a) | Position/status: | DX Freight Managing Director PDMR | | | | |
|----------------|--|--|----------------|-----------|-------|---------|
| b) | Initial notification/ Amendment: | Initial Notification | | | | |
| 3. | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
| a) | Name: | DX (Group) plc | | | | |
| b) | LEI: | 213800LA2YGSOFIYIH95 | | | | |
| 4. | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | | | | | |
| a) | Description of the financial instrument, type of instrument: Identification code: | Options over Ordinary Shares of 1p GB00BJTCG679 | | | | |
| b) | Nature of the transaction: | Exercise of 346,429 Options over Ordinary Shares | | | | |
| c) | Price(s) and volume(s): | Net settled for cash: <table border="1"> <thead> <tr> <th>Price(s) pence</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>27.50</td> <td>346,429</td> </tr> </tbody> </table> | Price(s) pence | Volume(s) | 27.50 | 346,429 |
| Price(s) pence | Volume(s) | | | | | |
| 27.50 | 346,429 | | | | | |
| d) | Aggregated information: · Aggregated volume: · Price: | See 4 (c) above | | | | |
| e) | Date of the transaction: | 4 January 2023 | | | | |
| f) | Place of the transaction: | Off market transaction | | | | |

| 1. | Details of the person discharging managerial responsibilities/person closely associated | | | | | |
|----------------|--|--|----------------|-----------|--------|--------|
| a) | Name: | Paul Ibbetson | | | | |
| 2. | Reason for the notification | | | | | |
| a) | Position/status: | DX Freight Managing Director PDMR | | | | |
| b) | Initial notification/ Amendment: | Initial Notification | | | | |
| 3. | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
| a) | Name: | DX (Group) plc | | | | |
| b) | LEI: | 213800LA2YGSOFIYIH95 | | | | |
| 4. | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | | | | | |
| a) | Description of the financial instrument, type of instrument: Identification code: | Ordinary Shares of 1p GB00BJTCG679 | | | | |
| b) | Nature of the transaction: | Sale of Ordinary Shares | | | | |
| c) | Price(s) and volume(s): | <table border="1"> <thead> <tr> <th>Price(s) pence</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>28.225</td> <td>61,500</td> </tr> </tbody> </table> | Price(s) pence | Volume(s) | 28.225 | 61,500 |
| Price(s) pence | Volume(s) | | | | | |
| 28.225 | 61,500 | | | | | |

| | | |
|----|---|--------------------------------------|
| d) | Aggregated information: · Aggregated volume: · Price: | See 4 (c) above |
| e) | Date of the transaction: | 4 January 2023 |
| f) | Place of the transaction: | London Stock Exchange, AIM (XLON) |

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