

Director/PDMR Shareholding, Issue of Equity, TVR

RNS Number : 12191
DX (Group) PLC
30 November 2022

AIM: DX.

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

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 28 November 2022, 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 3,324,877 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 1,694,407 Ordinary Shares as the Adjusted Award and £423,922 as the Cash Amount.

Following the Exercise, David Mulligan has a total beneficial shareholding of 4,163,348 Ordinary Shares, representing approximately 0.71% 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.

Issue of Equity

In addition to David Mulligan, notifications of exercise have been received in relation to 2,527,749 Options from 6 other participants in the PSP.

Accordingly, following Net Settlement of these Options, application has been made for a total of 2,409,785 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 6 December 2022.

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 583,163,226 Ordinary Shares, each with voting rights. Accordingly, the figure of 583,163,226 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 69,025,144 Ordinary Shares, representing 11.84% of the Company's enlarged issued share capital.

Enquiries:

DX (Group) plc

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Katie Tzouliadis/ Dan Mahoney

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:	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 3,324,877 Options over Ordinary Shares								
c)	Price(s) and volume(s):	<p>Net settled for cash:</p> <table border="1"> <thead> <tr> <th>Price(s) pence</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>26.00</td> <td>1,630,470</td> </tr> </tbody> </table> <p>Issue of equity:</p> <table border="1"> <thead> <tr> <th>Price(s) pence</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>1.00</td> <td>1,694,407</td> </tr> </tbody> </table>	Price(s) pence	Volume(s)	26.00	1,630,470	Price(s) pence	Volume(s)	1.00	1,694,407
Price(s) pence	Volume(s)									
26.00	1,630,470									
Price(s) pence	Volume(s)									
1.00	1,694,407									
d)	Aggregated information: · Aggregated volume: · Price:	See 4 (c) above								
e)	Date of the transaction:	28 November 2022								
f)	Place of the transaction:	Off market transaction								

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