

7 February 2020

Abal Group Plc

("Abal" or "the Company")

Proposed Transaction and cancellation of trading on AIM

On 27 September 2019 Abal announced that it had entered into a conditional share sale and purchase agreement (the "Agreement") to acquire the entire issued and to be issued share capital of Supply@ME S.r.l. (the "Target") (the "Transaction").

The principal terms of the Transaction were summarised in the announcement on 27 September 2019.

It was stated that the Agreement was conditional on a number of matters, including completion of the proposed placing, shareholders' approval and completion of all necessary regulatory permissions, and the admission of the entire issued and to be issued (in respect of the Acquisition and the proposed placing) ordinary share capital of the Company to the Official List (standard segment) of the UK Listing Authority (the "Standard List") and to trading on the Main Market of London Stock Exchange Plc, for which application is expected to be made in due course.

As part of the Transaction, the Company also proposes to undertake a placing of new ordinary shares to raise new monies to provide additional funding to cover the costs of the proposed transaction and to provide working and development capital to the Company following the Transaction's completion.

Discussions with the Target and the accruing placing are now at a very advanced stage and the Company expects to be able to post a Circular to shareholders setting out the details of the proposed transaction and calling the General Meeting in the very near future, approval of which would lead to the completion of the Transaction.

There can be no assurance that all or any of the conditions to the Agreement will be satisfied and accordingly there can be no assurance that the Agreement will complete in accordance with its terms or at all.

Cancellation of trading on AIM

Pursuant to AIM Rule 15, trading in the Company's shares on AIM was suspended on 6 August 2019. It is currently anticipated that trading in the Company's shares will not resume until the transaction with Supply@Me is completed and the Company has been successfully admitted to the Standard List. In the meantime, Abal confirms that the cancellation of the admission to trading of the Company's ordinary shares on AIM will take effect from 7.00 a.m. on 7 February 2020, in accordance with AIM Rule 41.

This announcement includes inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014 and is disclosed in accordance with the Company's obligations under Article 17 of those Regulations.

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