



RNS Number : 0671V  
ADES International Holding PLC  
29 November 2019

## **Purchase of Shares**

ADES INTERNATIONAL HOLDING PLC  
29 November 2019

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### ADES INTERNATIONAL HOLDING PLC- PURCHASES OF SHARES

ADES International Holding plc (LSE: ADES) (the "Company") announces that pursuant to shareholder authority granted at the Company's EGM on 30th October 2019, it intends to commence purchases of ordinary shares in the capital of the Company (the "Shares") pursuant to a buyback programme of up to (a) prior to the expiration of the Company's current buyback authority granted by shareholder resolution dated 30 October 2019, Shares with a maximum aggregate price of no more than US\$10,000,000; and (b) following such expiration of such authority, the aggregate number of Shares authorised to be purchased by the Company under any subsequent buyback authority granted during the period commencing the date hereof and ending at the time the next AGM convenes. These share purchases will be made on the Company's behalf through Investec Bank plc. The Board believes that the share price performance does not reflect the significant strategic and operational progress which the Company has made since IPO.

Any share purchases will be effected in a manner consistent with both the general authority vested in the Company to repurchase shares, which require that the maximum price paid is the higher of: (i) 105 per cent of the average middle market quotations for the shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which a share is contracted to be purchased; and (ii) an amount equal to the higher of the price of the last independent trade of a Share and the highest

current independent bid for a Share as derived from the London Stock Exchange Trading System. The aggregate purchase price under this arrangement, together with any other Shares purchased on the Company's behalf pursuant to its buyback programme, will not exceed US\$10,000,000.

The sole purpose of these share purchases is to reduce the Company's share capital.

### **IMPORTANT NOTICE**

Investec, which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for the Company and no one else in connection with the buyback programme and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Investec nor for providing advice in relation to the buyback programme or any other matter referred to in this announcement.

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