

For filings with the FCA include the annex

For filings with issuer exclude the annex

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ	ULS Technology PLC
2 Reason for the notification (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	Yes
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	
An event changing the breakdown of voting rights	
Other (please specify):	
3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ	Kestrel Partners LLP
4. Full name of shareholder(s) (if different from 3.): ^{iv}	Kestrel Opportunities, a cell of Guernsey Portfolios PCC Ltd (through BNY Mellon Nominees Limited) and various other clients of Kestrel Partners LLP (through JIM Nominees Ltd and Bank of New York Nominees Limited)
5. Date of the transaction and date on which the threshold is crossed or reached: ^v	24 May 2017
6. Date on which issuer notified:	25 May 2017
7. Threshold(s) that is/are crossed or reached: ^{vi, vii}	Down through 21%

8. Notified details:							
A: Voting rights attached to shares ^{viii, ix}							
Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights ^x	
			Direct	Direct ^{xi}	Indirect ^{xii}	Direct	Indirect
Ordinary Shares of 4p each ISIN GB00BNG8T458	14,376,093	14,376,093	n/a	n/a	13,501,093	n/a	20.83%

B: Qualifying Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
n/a	n/a	n/a	n/a	n/a

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments ^{xv, xvi}						
Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date ^{xvii}	Exercise/ Conversion period ^{xviii}	Number of voting rights instrument refers to	% of voting rights ^{xix, xx}	
n/a	n/a	n/a	n/a	n/a	Nominal	Delta
					n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
13,501,093	20.83%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}

Indirect – BNY Mellon Nominees Limited – 9,678,596 Shares. 14.93% of voting rights
Indirect – JIM Nominees Limited – 1,501,235 Shares. 2.32% of voting rights
Indirect – Bank of New York Nominees Limited – 2,321,262 Shares. 3.58% of voting rights

Proxy Voting:

10. Name of the proxy holder:

11. Number of voting rights proxy holder will cease to hold:

12. Date on which proxy holder will cease to hold voting rights:

13. Additional information:

Disclosure based on Total voting rights of 64,828,057
The indirect voting rights held under (9) relate to shares held in client portfolios managed by Kestrel Partners LLP under discretionary investment management agreements

14. Contact name:

Ian Forrest

15. Contact telephone number:

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