

For filings with the FCA include the annex

For filings with issuer exclude the annex

## TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES<sup>i</sup>

<b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b> <sup>ii</sup>	ULS Technology PLC
<b>2 Reason for the notification</b> (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):	
<b>3. Full name of person(s) subject to the notification obligation:</b> <sup>iii</sup>	Kestrel Partners LLP
<b>4. Full name of shareholder(s)</b> (if different from 3.): <sup>iv</sup>	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)
<b>5. Date of the transaction and date on which the threshold is crossed or reached:</b> <sup>v</sup>	24 November 2016
<b>6. Date on which issuer notified:</b>	28 November 2016
<b>7. Threshold(s) that is/are crossed or reached:</b> <sup>vi, vii</sup>	Down through 24%

8. Notified details:							
A: Voting rights attached to shares <sup>viii, ix</sup>							
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 <sup>x</sup>	
			Direct	Direct <sup>xi</sup>	Indirect <sup>xii</sup>	Direct	Indirect
Ordinary Shares of 4p each ISIN GB00BNG8T458	16,936,520	16,936,520	n/a	n/a	15,536,520	n/a	23.97%

B: Qualifying Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date <sup>xiii</sup>	Exercise/ Conversion Period <sup>xiv</sup>	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 <sup>xv, xvi</sup>						
Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date <sup>xvii</sup>	Exercise/ Conversion period <sup>xviii</sup>	Number of voting rights instrument refers to	% of voting rights <sup>xix, xx</sup>	
					Nominal	Delta
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
15,536,520	23.97%

**9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: <sup>xxi</sup>**

Indirect – BNY Mellon Nominees Limited – 11,079,980 Shares. 17.09% of voting rights  
Indirect – JIM Nominees Limited – 1,809,045 Shares. 2.79% of voting rights  
Indirect – Bank of New York Nominees Limited – 2,647,495 Shares. 4.08% 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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