



ULS Technology Plc

Directors' Dealings & Holdings in Company

ULS Technology plc (LSE:ULS, "Company" or "ULS") received notification on 16 January 2020 from Kestrel Partners LLP ("Kestrel") that on 15 January 2020 it acquired, on behalf of its discretionary clients, 20,409 ordinary shares of 0.4p each ("Shares") in the Company at a price of £0.6256 per share. In addition, a transfer out of 31,430 of 0.4p each Shares in the Company was conducted on behalf of its discretionary clients from accounts managed by Kestrel to the client's broker accounts. This transfer out by Kestrel was made at the request of the client and there is no change in ultimate beneficial ownership. The notification also included the matters set out below.

Mr Scott, a non-executive director of ULS, is a partner of, and holds a beneficial interest in Kestrel. Mr Scott is also a shareholder in one of Kestrel's clients ("Kestrel Opportunities") and is therefore deemed to have a beneficial interest in Kestrel Opportunities' entire legal holding in ULS.

Following this transaction, Kestrel Opportunities holds (and consequently Mr Scott is deemed to have a beneficial interest in) 10,557,149 Shares in the Company, and other clients of Kestrel, in which Mr Scott has no beneficial interest hold 5,539,375 Shares in the Company.

On a combined basis, Kestrel indirectly holds voting rights over 16,096,524 Shares in the Company, which represents 24.93% per cent of the Company's issued share capital.

Kestrel's interest in the Shares in the Company is held through the following nominees:

Holding type	Nominee	No. of shares	% of issued share capital
Indirect	Bank of New York Nominees Ltd	10,557,149	16.37%
Indirect	JIM Nominees Limited	1,271,799	1.97%
Indirect	Bank of New York Nominees Ltd	4,117,336	6.36%
Indirect	Bank of New York Nominees Ltd	150,240	0.23%

For further information contact:

ULS Technology plc

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ANNEX

Template for 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	Kestrel Partners LLP ('Kestrel')	
2	Reason for the notification		
a)	Position/status	PCA – Oliver Rupert Andrew Scott (non-executive director of ULS Technology plc and Partner in Kestrel)	
b)	Initial notification /Amendment	Initial	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	ULS Technology plc	
b)	LEI	213800TDUOUSIQT2OT29	
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	0.4p Ordinary Shares	
	Identification code	ISIN: GB00BNG8T458	
b)	Nature of the transaction	Purchase and transfer	
c)	Price(s) and volume(s)	Purchase:	
		Price(s)	Volume(s)
		GBP 0.6256	20,409 Shares

		Transfer:	
		Price(s)	Volume(s)
		Nil	31,430
d)	<p>Aggregated information</p> <p>- Aggregated volume</p> <p>- Price</p>	<p>Bought 20,409 Shares in total at £0.6256 per share (total price £12,767.67).</p> <p>Transferred out 31,430 Shares to the client's own broker (Nil consideration).</p>	
e)	Date of the transaction	16/01/2020	
f)	Place of the transaction	London Stock Exchange	