

ULS Technology Plc

Directors' Dealings & Holdings in Company

ULS Technology plc (LSE:ULS, "Company" or "ULS") received notification on 20 January 2020 from Kestrel Partners LLP ("Kestrel") that on 17 January 2020 it acquired, on behalf of its discretionary clients, 7,000 ordinary shares of 0.4p each ("Shares") in the Company at a price of £0.63 per share. 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 5,546,375 Shares in the Company.

On a combined basis, Kestrel indirectly holds voting rights over 16,103,524 Shares in the Company, which represents 24.97% 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 | 4,124,336 | 6.40% |
| Indirect | Bank of New York Nominees Ltd | 150,240 | 0.23% |

For further information contact:

ULS Technology plc

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John Williams, Finance Director
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Stuart Skinner
Paul Gillam

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 | 213800TDOUSIQT2OT29 | | | | | | | |
| 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 | | | | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <tr> <td colspan="2">Purchase:</td> </tr> <tr> <td>Price(s)</td> <td>Volume(s)</td> </tr> <tr> <td>GBP 0.63</td> <td>7,000 Shares</td> </tr> </table> | | Purchase: | | Price(s) | Volume(s) | GBP 0.63 | 7,000 Shares |
| Purchase: | | | | | | | | | |
| Price(s) | Volume(s) | | | | | | | | |
| GBP 0.63 | 7,000 Shares | | | | | | | | |
| d) | Aggregated information - Aggregated volume - Price | Bought 7,000 Shares in total at £0.63 per share (total price £4,410.00). | | | | | | | |
| e) | Date of the transaction | 17/01/2020 | | | | | | | |
| f) | Place of the transaction | London Stock Exchange | | | | | | | |