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QUARTIX HOLDINGS PLC

("Quartix", the "Company" or the "Group")

Proposed Secondary Placing of 7,194,377 Existing Ordinary Shares in the Company

Quartix, a leading supplier of vehicle tracking systems, announces that it has been informed by Andrew Walters, Chief Executive Officer, his wife and PCA, Dominie Walters, and A J Walters Trust, a trust established by Andrew Walters for the benefit of his family, and includes Andrew Walters and his wife as trustees (together the "**Sellers**") of the intention to sell an aggregate of 7,194,377 ordinary shares of 1 pence each ("**Ordinary Shares**") in the capital of Company (the "**Placing Shares**") at a price of 401 pence per Placing Share (the "**Placing**") in order to satisfy strong investor demand.

The Sellers recognise the strategic importance of a strong and supportive institutional shareholder base hence have decided to release a portion of their shareholdings in order to help satisfy this demand.

finnCap Ltd ("**finnCap**") is acting as sole bookrunner ("**Bookrunner**") in relation to the Placing.

The sale of the Placing Shares will be effected by way of an accelerated bookbuild to institutional investors which will be launched immediately following this announcement (the "**Bookbuild**"). A further announcement will be made following completion of the Bookbuild.

The timing for the close of the Bookbuild and the distribution of allocations will be at the absolute discretion of finnCap.

The Company is not party to the Placing and will not receive any proceeds from the Placing.

The Sellers have entered into a secondary placing agreement with finnCap to act as Bookrunner.

The Placing Shares represent 15.0 per cent. of the existing issued share capital of the Company. Details of the numbers of Placing Shares to be sold by the Sellers are as follows:

	<u>Resultant holding assuming all Placing Shares sold</u>
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<u>Director</u>	<u>Current shareholding</u>	<u>Number of Placing Shares</u>	<u>Ordinary Shares</u>	<u>%</u>
Andrew Walters	4,829,400	4,829,400	-	-
Dominie Walters	2,126,586	2,126,586	-	-
A J Walters Trust*	10,900,000	238,391	10,661,609	22.2%

* a trust established by Andrew Walters for the benefit of his family, and includes Andrew Walters and his wife as trustees

For further information please contact:

Quartix (www.quartix.net) 01686 806 663

Andrew Walters, Chief Executive

Daniel Mendis, Chief Operating and Financial Officer

finnCap (Nominated Adviser and Broker)

Matt Goode / Kate Bannatyne (Corporate Finance) 020 7220 0500

Alice Lane (Corporate Broking)

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No prospectus, admission document or offering document has been or will be prepared in connection with the Placing. Any investment decision to buy securities in the Placing must be made solely on the basis of publicly available information. Such information is not the responsibility of and has not been independently verified by the Sellers, finnCap or any of their respective affiliates.

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finnCap, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting only for the Sellers in connection with the Placing and will not be responsible to anyone other than the Sellers for providing the protections offered to the clients of finnCap, nor for providing advice in relation to the Placing or any matters referred to in this announcement, and apart from the responsibilities and liabilities (if any) imposed on finnCap by the Financial Services and Markets Act 2000, any liability therefore is expressly disclaimed. Any other person in receipt of this announcement should seek their own independent legal, investment and tax advice as they see fit.

References to time in this announcement are to London time, unless otherwise stated. All times and dates in this announcement may be subject to amendment.

Certain statements in this announcement are, or may be deemed to be, forward-looking statements. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial consequences of the plans and events described herein. No one undertakes any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. Readers should not place any undue reliance on forward-looking statements which

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Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

Information to Distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that the Placing Shares are: (i) compatible with an end target market of (a) retail investors, (b) investors who meet the criteria of professional clients and (c) eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, finnCap will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.