



1923
INVESTMENTS

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by 1923 Investments p.l.c. (the “Company”) pursuant to the Capital Markets Rules as issued by the Malta Financial Services Authority.

QUOTE

With reference to the announcement published on 25 January 2024, the Company announces that on 31 January 2024 the sale of all the shares in E-Lifecycle Holdings GmbH, a company registered with the commercial register of the local court of Düsseldorf under HRB 97170 with registered office in Düsseldorf, Germany (‘E-Lifecycle’) to Mr. Halil Yöyen, born on 10 December 1988 resident at Roggenkamp 1, 49377, Vechta, Germany, became effective following the successful completion of the conditions precedent.

The consideration paid to the Company upon execution of the Share Purchase Agreement (‘SPA’) amounts to one Euro (€1.00) and the overall terms of the SPA are considered customary for a transaction of this nature.

E-Lifecycle was expected to generate less than 1% of revenue for the Company in 2023. Actual performance fell short of this target, despite significant efforts to gain market presence and develop the business.

While the sustained losses were expected, they led the Board to reconsider the viability of this non-core investment. Due to the increasingly challenging market conditions and trade outlook for Germany, the Company has decided to exit the business.

UNQUOTE

By order of the Board

A handwritten signature in blue ink, appearing to read 'A. Mercieca', with a horizontal line underneath.

Mr. Adrian Mercieca
Company Secretary

01 February 2024