

2 March 2026

**CAB PAYMENTS HOLDINGS PLC
(‘CAB PAYMENTS’ OR THE ‘COMPANY’ OR THE ‘GROUP’)**

RESPONSE TO FIRM OFFER ANNOUNCEMENT BY THE HELIOS CONSORTIUM

The Board of CAB Payments excluding Henry Obi and Nitin Kaul (the 'Independent Board'), notes the announcement by the Helios Consortium today of its firm intention to make an offer for the entire issued and to be issued share capital of CAB Payments (excluding the shares already owned or controlled by Helios Fund III) at the previously announced price of USD 1.15 (GBP 0.8524⁽¹⁾) per CAB Payments share in cash, together with an unlisted, illiquid, non-voting share alternative, (the 'Offer').

The Offer represents a premium of only 18% based on the closing undisturbed share price of GBP 0.72 on 30 January, the last business day before a possible offer for CAB Payments was announced.

Further to the trading update on 15 January, where the Company reported a significant improvement in trading performance, the Independent Board looks forward to providing an update on its full-year results for 2025 and its strategic outlook, on 5 March. The Independent Board remains confident in the Company's strategy and its ability to deliver long-term value.

As separately disclosed by the Helios Consortium in its Rule 2.7 announcement, the share alternative is illiquid, will not be admitted to trading on any stock exchange, is subject to significant transfer restrictions (including a three-year lock-up), and carries no voting rights other than in limited circumstances. The rollover shares will be of uncertain value and there can be no assurance that they will be capable of being sold in the future.

Since the Helios Consortium first announced on 2 February that it was considering making an offer on these terms, the Independent Board has had direct dialogue with Helios and has continued to engage extensively with a significant number of the Company's larger shareholders. Following this engagement, and as set out in the Independent Board's announcement on 2 February and further reiterated in the announcement on 13 February, the Independent Board believes that the Offer is highly opportunistic and fundamentally undervalues CAB Payments and its future prospects.

Shareholders are strongly advised to take no action in relation to the Offer at this time.

The 'Helios Consortium' comprises Helios Investors V, L.P., Helios Investors V (Mauritius) L.P. and Helios Fairfax Partners Corporation, with the support of Helios Investors III, L.P. and Helios Investors III (A), L.P. ('Helios Fund III').

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Allen Overy Shearman Sterling LLP is acting as legal adviser to CAB Payments in relation to the Offer.

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In accordance with the Code, normal United Kingdom market practice and Rule 14e-5(b) of the Exchange Act, Barclays and its affiliates will continue to act as exempt principal trader in CAB Payments securities on the London Stock Exchange. These purchases and activities by exempt principal traders which are required to be made public in the United Kingdom pursuant to the Code will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com. This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom.

Publication on a website

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available at www.CABPayments.com, by no later than 12 noon (London time) on the business day following the date of this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Disclosure requirements of the Code

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Under Rule 8.3(a) of the Code, any person who at the relevant time is interested (directly or indirectly) in 1% or more of any class of relevant securities of the offeree company or any securities exchange offeror must make a public Opening Position Disclosure (i) after the commencement of an offer period; and (ii) if later, after the announcement that first identifies any securities exchange offeror. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) of the Code applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is (or as a result of any dealing becomes) interested (directly or indirectly) in 1% or more of any class of relevant securities of the offeree company or any securities exchange offeror must make a public Dealing Disclosure if the person deals in any relevant securities of the offeree company or any securities exchange offeror during an offer period. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8 of the Code. A Dealing Disclosure by a person to whom Rule 8.3(b) of the Code applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

Where two or more persons act pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities, they will normally be deemed to be a single person for the purpose of this Rule 8.3 of the Code.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the Code).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0) 20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

^[1] Based on USD / GBP exchange rate of 0.7412 as of 27 February 2026, being the last business day before the Helios Consortium's announcement of a firm offer for CAB Payments.