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14 March 2024

RECOMMENDED ALL-SHARE OFFER

FOR

FORWARD PARTNERS GROUP PLC ("FORWARD")

BY

MOLTEN VENTURES PLC ("MOLTEN" OR THE "COMPANY")

Completion of Acquisition, Admission of New Molten Shares and Total Voting Rights

Molten Ventures plc (LSE: GROW, Euronext Dublin: GRW), a leading venture capital firm investing in and developing high growth digital technology businesses, is pleased to announce the completion of its recommended all-share acquisition of Forward (the "Acquisition"). The Acquisition was implemented by way of a court-sanctioned scheme of arrangement ("Scheme") between Forward and Scheme Shareholders under Part 26 of the Companies Act.

Further to the announcement made by Forward and Molten today that the Scheme had become Effective in accordance with its terms following delivery of the Court Order to the Registrar of Companies, applications have been made to the Financial Conduct Authority and London Stock Exchange for the 14,785,049 new ordinary shares of £0.01 each ("New Molten Shares") issued in relation to the Scheme to be admitted to the premium listing segment of the Official List and to trading on the London Stock Exchange's main market for listed securities. An application has also been made to Euronext Dublin in respect of a secondary listing on the Euronext Dublin Daily Official List and to trading on the Euronext Dublin Market. Admission and commencement of dealings in the New Molten Shares is expected to take place at or soon after 8.00 a.m. on 15 March 2024, at which time the Acquisition will complete.

Martin Davis, Chief Executive Officer, Molten Ventures, commented:

"The acquisition of Forward Partners will enable us to diversify the blend of maturity of our assets and provide a broader pipeline for follow-on investment. It follows soon after our acquisition of a stake in Seedcamp III, which also diversified asset maturity but with the addition of exposure to high-quality assets with nearer term visibility on realisation opportunities. This ongoing expansion of the platform helps position the business to capture opportunities at attractive valuations in what is increasingly a buyers' market for venture capital."

Following Admission, Molten's issued share capital will consist of 189,046,450 ordinary shares of £0.01 with each share carrying the right to one vote. Molten holds no shares in treasury. The total number of voting rights in Molten will therefore be 189,046,450. This figure may be used by shareholders as the denominator for calculations by which they will determine if they are required to notify their interest, or a change to their interest, in Molten under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules and/or Regulation 20 of the Transparency (Directive 2004/109/EC) Regulations, 2007 (as amended).

Capitalised terms used but not otherwise defined in this announcement have the meanings given to them in the scheme document published in relation to the Scheme on 21 December 2023.

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About Molten Ventures

Molten Ventures is a leading venture capital firm in Europe, developing and investing in disruptive, high growth technology companies. We inject visionary companies with energy to help them transform and grow. This energy comes in many forms - capital, of course, but also knowledge, experience, and relationships. We believe it is our role to support the entrepreneurs who will invent the future, and that future is being built, today, in Europe.

As at 30 September 2023, Molten Ventures had a diverse portfolio with shareholdings in 74 companies, 17 of which represent our Core Portfolio holdings and account for 62% of the Gross Portfolio Value. Our core companies include Thought Machine, Coachhub, Form3, Aiven, Ledger and Aircall. We invest across four sectors: Enterprise Technology, Hardware and DeepTech, Consumer Technology, and Digital Health and Wellness, with highly experienced partners constantly looking for new opportunities in each. We look for high-growth companies operating in new markets, with aspirations for global expansion, strong IP, powerful technology, and strong management teams to deliver success. We also look for businesses with the potential to generate strong margins to ensure rapid, sustainable growth in substantial addressable markets.

Molten Ventures provides a unique opportunity for public market investors to access these fast-growing tech businesses, without having to commit to long term investments with limited liquidity. Since our IPO in June 2016, we have deployed over £1bn capital into fast growing tech companies and have realised £520m to 30 September 2023.

For more information, go to <https://www.moltenventures.com/>