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30 January 2026

**MXC Capital Limited (“MXC Capital” or the “Company”)
Final Announcement Following Shareholder Vote on Liquidation and Distribution of Shares in Tialis Essential IT PLC and Cash**

The Board of MXC Capital Limited announced that it had proposed placing the Company into a solvent members’ voluntary liquidation (the “Liquidation”), with the objective of distributing its remaining assets to shareholders. The shareholder vote has now taken place and was passed.

Background

In early Spring 2020, shareholders approved the delisting of MXC Capital Limited and endorsed a strategy to realise the Company’s assets and return value to shareholders over a target period of five years, primarily through share tender offers.

While the process has taken six years—reflecting the Board’s efforts to maximise overall returns—the Company’s cost base has been substantially reduced. MXC now operates with one full-time employee, Chief Executive Officer Ian Smith, with Non-Executive Director Paul Guilbert supporting the delivery of the original 2020 undertaking.

Over this period, MXC successfully exited a number of holdings, including:
365 Agile, CloudCoco (£6.5m loan), GIF, Glantus, Guernsey Press, Jobbio, Sagacity, and Threat Status.

The following investments now sit under Tialis Essential IT PLC (“Tialis”):
Liberty Global Joint Venture, CloudCoco (equity), Trustlayer, and Digital Petcare.

Four UK subsidiaries of MXC were dissolved, and two Guernsey entities were placed into liquidation.

The Company has also completed several tender offers, returning a total of £21.1 million to shareholders:

Date	Amount (£m)
17 September 2020	4.3
15 July 2021	8.0
6 April 2023	3.3
13 March 2025	5.5
Total	21.1

Proposed Distributions (Now Approved)

Following the positive shareholder vote and appointment of liquidators on 30 January 2026, the Liquidation has commenced. As part of the Liquidation, the Company’s liquidators will distribute:

- All of MXC Capital’s shareholding in Tialis Essential IT PLC (the “Tialis Shares”); and
- A cash distribution from the Company’s available liquid resources. Where the value of cash entitlement to the shareholder is less than £50.00*, the liquidator will donate the proceeds of the shareholder’s entitlement to a charity of the Board’s choice.

Shareholders on the register as at the record date (to be confirmed in the Liquidators' documentation) will receive:

- A pro rata in-specie distribution of Tialis Shares held by MXC Capital at the commencement of the Liquidation, in exchange for which their MXC shares will be cancelled; and
- A cash distribution following settlement of all liabilities, liquidation costs, and relevant provisions.

Detailed terms, including the mechanics of the share distribution and the calculation of cash entitlements, will be provided in subsequent communication(s) from the appointed Liquidators.

Next Steps and Approvals

The Liquidation and distributions had been conditional upon shareholder approval of the resolutions to wind up the Company and appoint liquidators, along with approval from the Liquidators to affect the in-specie distribution of Tialis Shares. These approvals have now been obtained.

Effect of the Liquidation

Upon commencement of the Liquidation, the powers of the Board ceased, and the appointed Liquidators assumed full responsibility for managing the Company's affairs, realising its assets, and implementing the approved distributions.

Once the Liquidation is completed and final distributions have been made, MXC Capital Limited will be dissolved and will cease to exist as a corporate entity. Following the in-specie distribution, shareholders will hold Tialis Essential IT PLC shares directly and may choose to retain or realise their interest independently.

Overseas Shareholders

The distribution of Tialis Shares may be subject to restrictions under local securities laws. Shareholders residing or located outside the United Kingdom are responsible for ensuring compliance with applicable legal and regulatory requirements in their jurisdictions.

**such <£50 sum then being further reduced by the cost of individual shareholder account administration / processing.*