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THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAINTY THAT ANY FIRM OFFER WILL ULTIMATELY BE MADE EVEN IF THE PRE-CONDITIONS TO THE REVISED PROPOSAL ARE SATISFIED OR WAIVED.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS STIPULATED UNDER THE MARKET ABUSE REGULATION (EU) NO. 596/2014, AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED BY VIRTUE OF THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019 ("UK MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, SUCH INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

21 July 2026

**CyanConnode Holdings plc
("CyanConnode" or the "Company")**

Extension of PUSU Deadline

On 3 February 2026, CyanConnode announced that it had received an indicative non-binding approach from Esyssoft Holding Ltd ("Esyssoft"), a subsidiary of International Holding Company PJSC (ADX: IHC), regarding a possible all cash offer for the Company (the "Possible Offer"), valuing its entire issued and to be issued ordinary share capital at £35 million, representing approximately 9.75 pence per share. On 3 March 2026, CyanConnode announced that it had negotiated and received a further non-binding proposal from Esyssoft regarding a possible all-cash offer for the Company. The revised proposal valued the Company's entire issued and to be issued ordinary share capital at £37.5 million, equivalent to 10.44 pence per share (the "Revised Proposal").

Following completion of its detailed due diligence process, on 16 July 2026, Esyssoft wrote to the board of directors of CyanConnode (the "CyanConnode Board") raising certain matters arising from its review, the most significant of which related to certain potential liabilities and the carrying value of certain balance sheet items. To take these matters into account, Esyssoft have proposed a revised offer valuing CyanConnode's entire issued and to be issued share capital at £36.5 million, equivalent to 10.165 pence per share (the "Second Revised Proposal").

The CyanConnode Board has carefully considered Esyssoft's findings and the rationale for the proposed price adjustment and, after negotiations and consulting with its advisers, agreed that the Second Revised Proposal is at a level that the Board would be willing to recommend unanimously to CyanConnode shareholders, should a firm intention to make an offer pursuant to Rule 2.7 of the Code be announced on such financial terms, subject to agreeing other key terms of Esyssoft's proposal and definitive transaction documentation.

Pursuant to the Company's announcement on 23 June 2026, Esyssoft is required by no later than 5.00 p.m. on 21 July 2026 (the "PUSU Deadline") either to announce a firm intention to make an offer for CyanConnode in accordance with Rule 2.7 of the Code or to announce that it does not intend to make

such an offer, in which case the announcement would be treated as a statement to which Rule 2.8 of the Code applies.

As noted above, Esyssoft has completed its due diligence process and the parties are now working through the final remaining elements of the documentation process. Accordingly, the Board has requested, and the Takeover Panel has consented to, an extension to the date by which Esyssoft is required either to announce a firm intention to make an offer for the Company in accordance with Rule 2.7 of the Code, or to announce that it does not intend to make an offer, in which case the announcement would be treated as a statement to which Rule 2.8 of the Code applies. Such announcement must now be made by not later than 5.00 p.m. (London time) on 28 July 2026. This deadline can be extended with the consent of the Takeover Panel in accordance with Rule 2.6(c) of the Code.

There can be no certainty that any firm offer will be made for the Company.

Pursuant to Rule 2.5 of the Code, Esyssoft reserves the right to vary the form and/or mix of the offer consideration and vary the transaction structure. Esyssoft also reserves the right to make an offer for CyanConnode on less favourable terms than those described in this announcement: (i) with the agreement or recommendation of the Board; (ii) if a third party announces a firm intention to make an offer for CyanConnode which, at that date, is of a value less than the value of the Revised Proposal; or (iii) in the event of an announcement by CyanConnode of a Rule 9 waiver transaction, pursuant to Appendix 1 of the Code or a reverse takeover (as defined in the Code). In addition, if CyanConnode announces, declares or pays any dividend or makes any other distribution or return of value to its shareholders after the date of this announcement, Esyssoft reserves the right to make an equivalent reduction to the Revised Proposal price.

Shareholders should note that the Company continues to be in an 'Offer Period' in accordance with the Rules of the Code. Attention is drawn to the disclosure requirements of Rule 8 of the Code, which are summarised below.

or the purposes of UK MAR, the person responsible for arranging the release of this announcement on behalf of the Company is John Cronin.

This announcement has been made with the prior consent of Esyssoft and a further announcement(s) will be made in due course as and when appropriate.

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Important notices and additional information

Strand Hanson Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively as financial adviser and nominated adviser to CyanConnode and no-one else in connection with the Possible Offer, and will not be responsible to anyone other than CyanConnode for providing the protections afforded to its clients or for providing advice in connection with the Possible Offer or any other matter referred to herein.

Darblay Capital Ltd ("Darblay Capital"), which is an Appointed Representative of Toscafund Asset Management LLP, authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively as financial adviser to Esysoft and no-one else in connection with the Possible Offer, and will not be responsible to anyone other than Esysoft for providing the protections afforded to its clients as for providing advice in connection with the Possible Offer or any other matter referred to herein.

Dean Street Advisers Limited ("Dean Street"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively as financial adviser to Esysoft and no-one else in connection with the Possible Offer, and will not be responsible to anyone other than Esysoft for providing the protections afforded to its clients as for providing advice in connection with the Possible Offer or any other matter referred to herein.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure (as defined in the Code) following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. 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) applies must be made by no later than 3.30 p.m. (London time) on the 10 business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10 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 (as defined in the Code).

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. 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. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

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).

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 Takeover 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.

Availability on a website

In accordance with Rule 26.1 of the Code, a copy of this announcement will be made available (subject to certain restrictions relating to persons resident in restricted jurisdictions) on the Company's website at www.cyanConnode.com/possible-offer and on Esyssoft's website at www.esyasoft.com/takeoverdocumentation-cyanconnode-holdings-plc by no later than 12.00 noon (London time) on the business day following this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Notice to overseas investors

This announcement is not intended to, and does not, constitute an offer, invitation or solicitation of any offer to purchase, or otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any offer to purchase or sell securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The release, distribution or publication of this announcement in whole or in part, directly or indirectly, in, into or from certain jurisdictions other than the UK may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the UK should inform themselves about and observe any applicable requirements. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.