

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO OR FROM THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, JAPAN, THE REPUBLIC OF SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH SUCH DISTRIBUTION WOULD BE UNLAWFUL.

1 October 2021

**Auction Technology Group plc
("ATG", the "Company")**

Completion of Acquisition of LiveAuctioneers

ATG announces that the successful completion of the acquisition of Platinum Parent, Inc., the holding company of LiveAuctioneers, took place today ("**Completion**").

The consideration payable by the Company at Completion is \$500 million (subject to customary adjustment mechanisms) comprising cash and the issue of options over new Shares. Earn Out Consideration of up to \$25 million may become payable in due course, subject to the satisfaction of certain financial targets relating to revenue and Adjusted EBITDA in the 12-month period ending 31 December 2021.

In connection with Completion, it is anticipated that the following options over new Shares will be issued:

	Estimated⁽¹⁾
Estimated number of Rollover Options to be issued	1,264,038
Estimated number of Management RSUs to be issued	977,518
Estimated number of options to be issued in connection with the One-Off Equity Awards	235,073
Estimated number of Shares to be issued in connection with the LiveAuctioneers Group Staff Gift	4,905
Estimated aggregate number of options over new Shares	2,481,534

(1) Assuming that the Earn Out Consideration becomes payable in full and there are no adjustments to the Consideration.

Applications for Admission in respect of the Shares set out above are expected to be made in due course, in accordance with the terms of exercise of the options to which such Shares relate.

Enquiries

ATG

For investor enquiries

investorrelations@auctiontechnologygroup.com

For media enquiries

press@auctiontechnologygroup.com

Tulchan Communications

+44 207 353 4200

(Public relations advisor to ATG)

ATG@tulchangroup.com

Tom Murray, Sunni Chauhan, Matt Low

Numis Securities Limited

+44 207 260 1205

(Sponsor and Joint Financial Adviser)

Nick Westlake, Matt Lewis, William Baunton

J.P. Morgan Securities plc

+44 207 742 4000

(Joint Financial Adviser)

Bill Hutchings, Barry Meyers, James Summer

Important Notice

This announcement is for information purposes only and does not constitute a prospectus or prospectus equivalent document. Nothing in this announcement shall constitute an offer or invitation to underwrite, buy, subscribe, sell or issue of the solicitation of an offer to buy, sell, acquire, dispose or subscribe for shares of any other securities. Nothing in this announcement should be interpreted as a term or condition of the Acquisition.

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. The information in this announcement is subject to change.

This announcement may include "forward-looking statements". All statements other than statements of historical facts included in this announcement, including, without limitation, those regarding the Company's financial position, business strategy, plans and objectives of management for future operations (including development plans and objectives relating to the Company's products and services) are forward-looking statements.

Forward-looking statements are subject to risks and uncertainties and accordingly the Company's actual future financial results and operational performance may differ materially from the results and performance expressed in, or implied by, the statements.

These forward-looking statements speak only as at the date of this announcement. The Company expressly disclaims any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect actual results or any change in the assumptions, conditions or circumstances on which any such statements are based unless required to do so by the Financial Services and Markets Act 2000, applicable market abuse legislation, the Listing Rules or Prospectus Regulation Rules of the Financial Conduct Authority or other applicable laws, regulations or rules.

The availability of this announcement to Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident (including affecting the ability of such Shareholders to vote their shares with respect to the Acquisition). Persons who are not resident in the United Kingdom or who are subject to the laws and/or regulations of another jurisdiction should inform themselves of, and should observe, any applicable requirements. Any failure to comply with any such restrictions may constitute a violation of the securities laws of such jurisdiction.

Terms used but not otherwise defined in this announcement shall have the meaning given to such terms in the circular published by the Company dated 4 August 2021.