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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 OFFER WILL BE MADE

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS DEFINED UNDER ASSIMILATED REGULATION (EU) NO. 596/2014, WHICH IS PART OF THE LAWS OF THE UNITED KINGDOM BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (AS AMENDED)

FOR IMMEDIATE RELEASE

15 May 2026

GAMMA COMMUNICATIONS PLC ('GAMMA' OR THE 'COMPANY')

Response to speculation regarding Gamma

The Board of Gamma notes the recent press speculation and confirms that Epiris LLP ("Epiris") and a consortium comprising Oakley Capital and Giacom (the "Consortium") are amongst the parties in discussions with the Company in the context of the announcement made by Gamma on 7 April 2026. These discussions remain at a preliminary stage.

There can be no certainty that any offer will be made for the Company nor as to the terms of any offer, if made.

In accordance with Rule 2.6(a) of the Code, Epiris and the Consortium must, by not later than 5.00 pm (London time) on 12 June 2026, being 28 days after today's date, either announce a firm intention to make an offer for Gamma under Rule 2.7 of the Code or announce that they do not intend to make an offer for Gamma, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. This deadline will only be extended with the consent of the Panel on Takeovers and Mergers in accordance with Rule 2.6(c) of the Code.

As previously announced, the Executive of the Panel on Takeovers and Mergers has granted a dispensation from the requirements of Rules 2.4(a) and 2.4(b) of the Code such that Gamma is not required to identify in this announcement any potential offeror with which the Company is in talks, or from which an approach has been received, unless that potential offeror is specifically identified in any rumour or speculation. A further announcement will be made if and when appropriate.

The individual responsible for arranging the release of this announcement on behalf of Gamma is Rachael Matzopoulos, Company Secretary.

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Important notices

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or solicitation of any offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of any vote or approval in any jurisdiction, whether pursuant to this announcement or otherwise.

The release, distribution or publication of this announcement in jurisdictions outside the United Kingdom may be restricted by laws of the relevant jurisdictions and therefore persons into whose possession this announcement comes should inform themselves about, and observe, any such restrictions. Any failure to

comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

Disclaimer

Barclays Bank PLC, acting through its Investment Bank ("Barclays"), which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for Gamma and no one else in connection with the matters set out in this announcement and will not be responsible to anyone other than Gamma for providing the protections afforded to clients of Barclays nor for providing advice in relation to any matter referred to in this announcement.

In accordance with the Code, normal United Kingdom market practice and Rule 14e-5(b) of the Securities Exchange Act 1934 of the United States, Barclays and its affiliates will continue to act as exempt principal trader in Gamma 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.

Investec Bank plc ("Investec"), which is authorised by the Prudential Regulation Authority (the "PRA") and regulated by the Financial Conduct Authority and PRA in the United Kingdom, is acting exclusively for Gamma and for no one else in connection with the matters set out in this announcement and will not be responsible to any person other than Gamma for providing the protections afforded to clients of Investec, nor for providing advice in relation to any matter referred to in this announcement. Neither Investec nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Investec in connection with this announcement, any statement contained herein or otherwise.

Peel Hunt LLP is authorised and regulated in the United Kingdom by the Financial Conduct Authority and is acting exclusively for Gamma and no one else in connection with the matters set out in this announcement and will not be responsible to anyone other than Gamma for providing the protections afforded to clients of Peel Hunt LLP nor for providing advice in relation to any matter referred to in this announcement.

In accordance with the Code, normal United Kingdom market practice and Rule 14e-5(b) of the Securities Exchange Act 1934 of the United States, Barclays, Investec, Peel Hunt and its affiliates will continue to act as exempt principal traders in Gamma 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 Gammagroup.co, 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

Under Rule 8.3(a) of the Code, any person who is interested in 1% 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 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 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 becomes, interested in 1% 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 pm (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 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.

Rule 2.9 information

In accordance with Rule 2.9 of the Code, Gamma confirms that as at the close of business on 14 May 2026 its issued share capital consisted of 90,500,177 ordinary shares of 0.25 pence each, excluding treasury shares.

The ordinary shares are admitted to trading on the main market of the London Stock Exchange under the International Securities Identification Number GB00BQS10J50 and the Company's LEI number is 213800LAQZXPRIZUEH50.