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This announcement is an advertisement for the purposes of Rule 3.3.2 of the Prospectus Regulation Rules made by the Financial Conduct Authority (the "FCA") under section 73A of the United Kingdom's Financial Services and Markets Act 2000, as amended ("FSMA"). This announcement is not a prospectus and not an offer of shares or any other securities for sale and investors should not subscribe for or purchase any shares or securities referred to in this announcement except on the basis of the information in any final prospectus (the "Prospectus"), including the risk factors set out therein, that may be published by The Beauty Tech Group plc, to be inserted as the holding company of Project Glow Topco Limited (the "Company", the "The Beauty Tech Group" or "TBTG" and, together with its subsidiaries, the "Group"), in due course in relation to the proposed offer (the "Offer") for sale of existing and new ordinary shares in the capital of the Company and admission ("Admission") of the ordinary shares in the Company (the "Shares") to trading on London Stock Exchange plc's main market for listed securities and to listing in the equity shares (commercial companies) category of the official list of the FCA (the Offer and Admission together, the "Transaction"). Upon such publication, a copy of the Prospectus will be available on the Company's website at <https://www.thebeautytechgroup.com/> subject to certain access restrictions.

**24 September 2025**

## **The Beauty Tech Group plc**

### **Announcement of Price Range**

Following the confirmation of intention to float announcement on 15 September 2025 by Project Glow Topco Limited, The Beauty Tech Group plc today announces the price range for its planned initial public offering, and the intention to publish its Prospectus, which is expected to take place later today.

#### **Offer highlights:**

- The price range for the Offer has been set at 251 to 291 pence per Share, implying an estimated market capitalisation at Admission of between approximately £280 million and £320 million.
- The Offer comprises up to 11,553,785 new Shares to raise primary capital of approximately £29 million, to ensure a debt-free position at IPO with sufficient working capital, and up to 29,316,398 existing Shares to be sold by shareholders of the Company, subject to pricing.
- The Company will apply for admission of its Shares to the equity shares (commercial companies) category of the official list of the FCA and to trading on the main market for listed securities of London Stock Exchange plc.
- The Company's directors believe that the Offer and Admission will position the Group for the next stage of its development, including further enhancing the Group's profile and brand awareness, assisting in retaining and incentivising senior management and key employees and providing it with a platform for continued growth.
- The Offer will include an intermediaries offer, using Retail Book Limited for distribution to retail investors in the United Kingdom (the "Intermediaries Offer"). The Intermediaries Offer is expected to open following publication of the Prospectus and

have a minimum application size of £500. Individuals must apply in the Intermediaries Offer through participating intermediaries. The latest time and date for receipt of applications by intermediaries is 4.30 p.m. on 2 October 2025.

- It is currently expected that Admission will occur in October 2025.
- In connection with the Offer:
  - each of the Company's directors and Andrew Showman (Chief Technology Officer) has agreed to lock-up arrangements for a period of 12 months from Admission and orderly market arrangements for a six month period thereafter, subject to certain exceptions in each case; and
  - all existing shareholders have agreed to lock-up arrangements from Admission to the date that is four weeks after the publication of the audited accounts of the Group for the financial year ending 31 December 2025 and orderly market arrangements for a six month period thereafter, subject to certain exceptions in each case.
- Any additional details in relation to the Offer, together with any changes to corporate governance arrangements, will be disclosed in the Prospectus, which is expected to be published later today.
- The Company has engaged Berenberg as Sponsor, Bookrunner and Financial Adviser and N.M. Rothschild & Sons Limited as Financial Adviser in connection with the Offer.

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**IMPORTANT LEGAL INFORMATION**

The contents of this announcement, which has been prepared by and is the sole responsibility of the Company, have been approved by Joh. Berenberg, Gossler & Co. KG, London Branch ("Berenberg") solely for the purposes of section 21(2)(b) of FSMA.

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance should be placed for any purposes whatsoever on the information contained in this announcement or its accuracy, fairness or completeness, including (without limitation) in connection with any contract or commitment or investment decision whatsoever.

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In the member states of the European Economic Area ("EEA"), this announcement is only addressed to and directed at persons who are qualified investors within the meaning of the Prospectus Regulation ("Qualified Investors"). The term "Prospectus Regulation" means either (a) Regulation (EU) 2017/1129 of the European Parliament and of the Council (as amended) on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market; and repealing Directive 2003/71/EC, or (b) the United Kingdom's version of Regulation (EU) 2017/1129 of the European Parliament and of the Council (as amended) on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, which is part of United Kingdom's law by virtue of the European Union (Withdrawal) Act 2018, as applicable. In the United Kingdom, this announcement is only addressed to and directed at Qualified Investors in the United Kingdom who are reasonably believed by the Company to be persons of a kind described in Article 19 (Investment Professionals), Article 48 (High Net Worth Individuals) and Article 49 (High Net Worth Companies, Unincorporated Associations, etc) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended or any other recipient that is a Qualified Investor in the United Kingdom to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of FSMA) in connection with the sale of any securities of the Company may otherwise lawfully be communicated or caused to be communicated (together, "Relevant Persons").

Persons who fall outside these categories in the EEA or the United Kingdom, respectively, should not rely on or act upon the matters communicated in this announcement. Any investment activity to which this announcement relates (i) in the United Kingdom is available only to, and may be engaged in only with, Relevant Persons, and (ii) in any member state of the EEA is available only to, and may be engaged only with, Qualified Investors.

This announcement may contain forward-looking statements, which relate, inter alia, to the Group's proposed strategy, plans and objectives. Forward-looking statements are sometimes identified by the use of terminology such as (but not limited to) "believes", "expects", "may", "will", "could", "shall", "risk", "intends", "estimates", "aims", "plans", "predicts", "continues", "assumes", "positions" or "anticipates" or the negatives thereof, other variations thereon or comparable terminology. By its very nature, such forward-looking information requires the Company to make assumptions that may or may not materialise. Although the Directors consider that these assumptions are reasonable, such forward-looking statements may involve known and unknown risks, uncertainties, assumptions and other important factors beyond the control of the Company that could cause the actual performance or achievements of the Group to be materially different from such forward-looking statements. Past performance is not a reliable indicator of future results and, in particular, past performance of the Group cannot be relied upon as a guide to future performance. Forward-looking statements speak only as of

the date they are made. Accordingly, you should not rely on any forward-looking statements and the Company, Berenberg and Rothschild expressly disclaim any obligation to disseminate any updates or revisions to such forward-looking statements. No statement in this announcement is intended as a profit forecast or a profit estimate and no statement in this announcement should be interpreted to mean that earnings per share for the current or future financial periods would necessarily match or exceed historical published earnings per share. As a result, you are cautioned not to place any undue reliance on such forward-looking statements. Neither the Company nor anyone else is under any obligation to update or keep current the information contained in this announcement.

No representation or warranty, express or implied, is given by or on behalf of the Company, Berenberg, Rothschild or any of their directors, officers, partners, employees, advisers, agents, affiliates, representatives or any other persons as to the accuracy, fairness, completeness, verification or sufficiency of the information or opinions contained in this announcement, that any forward-looking statements will come to pass or prove to be correct, or for any other statement made or purported to be made by them, or on their behalf, in connection with the Company, the Shares or the Transaction and nothing in this announcement will be relied upon as a promise or representation in this respect, whether as to the past or future. Save in the case of fraud, no liability is accepted for any errors, omissions or inaccuracies in any of the information or opinions in this announcement or for any loss, cost or damage suffered or incurred howsoever arising, directly or indirectly, from any use of this announcement or otherwise in connection with the subject matter of this announcement. Accordingly, each of the Company, Berenberg and Rothschild and each of their respective affiliates, branches, associates, subsidiary and parent undertakings and the subsidiary undertakings of their parent undertakings, and their respective directors, officers, unlimited partners, agents and employees, disclaims, to the fullest extent permitted by applicable law, all and any responsibility or liability, whether arising in tort, contract or otherwise (save as referred to above), which it might otherwise have in respect of this announcement or any such statement.

Any subscription for or purchase of Shares in the possible Offer should be made solely on the basis of information contained in the Prospectus which may be issued by the Company in connection with the possible Offer. The information in this announcement is subject to change. Before subscribing for or purchasing any Shares, persons viewing this announcement should ensure that they fully understand and accept the risks which will be set out in the Prospectus, if published. This announcement shall not constitute, or form part of, any offer or invitation to sell, or any solicitation of any offer to acquire, any Shares or any other securities, nor shall it (or any part of it), or the fact of its distribution, form the basis of, or be relied on in connection with, or act as any inducement to enter into, any contract or commitment whatsoever.

The Company may decide not to go ahead with the possible Offer and there is therefore no guarantee that a Prospectus will be published, the Offer will be made or Admission will occur. Potential investors should not base their financial decision on this announcement. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering making investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning a possible Offer or to subscribe for or purchase Shares or any other securities. The value of shares can decrease as well as increase. Potential investors should consult a professional adviser as to the suitability of a possible Offer for the person concerned. Nothing contained herein constitutes or should be construed as investment, tax, financial, accounting or legal advice or a representation that any investment or strategy is suitable or appropriate to your individual circumstances.

Berenberg is authorised and regulated in Germany by the German Federal Financial Supervisory Authority and in the United Kingdom is authorised and regulated by the FCA, firm reference number 959302. N.M. Rothschild & Sons Limited ("Rothschild") is authorised and regulated in the United Kingdom by the FCA. Each of Berenberg and Rothschild (the "Banks") is acting exclusively for the Company and no one else in connection with the possible Offer and will not regard any other person (whether or not a recipient of this announcement) as a client in relation to the possible Offer and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients nor for giving advice in relation to the possible Offer or any transaction or arrangement referred to in this announcement. Each of the Banks and their respective affiliates may have engaged in transactions with, and provided various investment banking, financial advisory and other services to, the Company for which they would have received fees. Apart from the responsibilities and liabilities, if

any, that may be imposed on them by FSMA or the regulatory regime established thereunder, or under the regulatory regime of any jurisdiction where the exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, neither of the Banks accepts any responsibility whatsoever for, and makes no representation or warranty, express or implied, as to the contents of, this announcement or for any other statement made or purported to be made by either of the Banks, or on their respective behalf, in connection with the Company, the Shares or the possible Offer and nothing in this announcement will be relied upon as a promise or representation in this respect, whether or not to the past or future.

For the avoidance of doubt, the contents of the Company's websites, or any website directly or indirectly linked to the Company's websites, are not incorporated by reference into, and do not form part of, this announcement.