

Marechale Capital plc

("Marechale" or the "Company")

Grant of Options to Directors

Marechale Capital plc (AIM:MAC) announces that it has granted options in aggregate over 4,354,927 ordinary shares to Patrick Booth-Clibborn and Mark Warde-Norbury ("the Share Options") at 1.25p per share. The Share Options, which were approved by shareholders at the Company's annual general meeting on 23 September 2019, were granted on 10 December 2020 and represent approximately 7.55% of the Company's current issued share capital.

The Share Options were awarded as follows:

	<i>Share Options Prior to Grant</i>	<i>Number of Share Options Granted</i>	<i>Resultant Number of Share Options Held</i>	<i>As a % of Current Issued Share Capital</i>
Patrick Booth-Clibborn	4,395,303	4,037,681	8,432,984	14.62%
Mark Warde-Norbury	547,971	317,246	865,217	1.50%

Following the grant of the Share Options, the Company will have 9,846,172 options in issue representing 17.1% per cent of the issued share capital in aggregate.

The Share Options have been granted in accordance with rules of the Marechale Capital plc Enterprise Management Incentive Share Option Plan, which has been modified following shareholder approval to increase the total number of options that may be awarded. The Share Options granted have an exercise price of 1.25p and vest one-third per annum on the anniversary date of the grant. They are not subject to performance criteria and will expire on the fifth anniversary of the earliest date of exercise, the latter taken to be the date on which the options have vested.

The grant of Share Options to the Directors described above, is a related party transaction for the purposes of Rule 13 of the AIM Rules. With the exception of Patrick Booth-Clibborn and Mark Warde-Norbury, the directors consider, having consulted with the Company's Nominated Adviser Cairn Financial Advisers LLP, that the terms of the transaction are fair and reasonable insofar as shareholders are concerned.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

For further information please contact:

Marechale Capital plc

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Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014								
1 Details of the person discharging managerial responsibilities/person closely associated								
a.	Name	a) Patrick Booth-Clibborn b) Mark Warde-Norbury						
2 Reason for notification								
a.	Position/Status	a) Chief Executive b) Executive Chairman						
b.	Initial notification/ Amendment	Initial						
3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor								
a.	Name	Marechale Capital plc						
b.	LEI	213800WAVVOPS85N2205						
4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted								
a.	Description of the financial instrument, type of instrument Identification Code	Ordinary Shares ISIN: GB0005401087						
b.	Nature of the transaction	Grant of share options at an exercise price of 1.25 pence						
c.	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Volume(s)</th> <th>Exercise Price (p)</th> </tr> </thead> <tbody> <tr> <td>a) 4,037,681</td> <td>1.25p</td> </tr> <tr> <td>b) 317,246</td> <td>1.25p</td> </tr> </tbody> </table>	Volume(s)	Exercise Price (p)	a) 4,037,681	1.25p	b) 317,246	1.25p
Volume(s)	Exercise Price (p)							
a) 4,037,681	1.25p							
b) 317,246	1.25p							
d.	Aggregated information - Aggregated Volume - Price	4,354,927 1.25 pence						

e.	Date of the transaction	10/12/2020
f.	Place of the transaction	London Stock Exchange, AIM