

29 March 2023

Velocity Composites plc
(“Velocity” or the “Company”)

Grant of Share Options to Directors/PDMRs

Velocity Composites plc (AIM: VEL.L), the leading supplier of advanced composite material kits to the aerospace market, announces that on 28 March 2023, the Board granted a total of 807,200 share options over Velocity ordinary shares of 0.25p each (the “Share Options”) to certain directors and PDMRs of the Company.

A portion of the Share Options awarded are in relation to cash salary / fees sacrifice arrangements for the year to 30 October 2023, as a result of the cost reduction programme announced on 17 December 2020. The remaining Share Options that have been granted are performance related and are subject to meeting specific targets that have been set by the Board.

The Share Options have been granted as follows:

	Shareholding	Existing Options Held	Cash Salary / Fee Sacrifice Options Granted	Performance Related Options Granted	Total New Share Options as % of issued share capital
Andy Beaden (Non-executive Chairman)	568,475	76,235 ⁽¹⁾	86,400 ⁽¹⁾	-	0.23%
Adam Holden (Finance Director)	-	-	107,733 ⁽²⁾	-	0.29%
Annette Rothwell (Non-Executive Director)	-	20,940 ⁽¹⁾	37,867 ⁽¹⁾	-	0.10%
David Bailey (Non-Executive Director)	-	-	37,867 ⁽¹⁾	-	0.10%
James Eastbury (PDMR)	75,932	228,529 ⁽²⁾	117,333 ⁽²⁾	150,000 ⁽²⁾	0.72%
Matthew Archer (PDMR)	-	589,167 ⁽²⁾	120,000 ⁽²⁾	-	0.33%
Jeffrey Armitage (PDMR)	-	-	-	150,000 ⁽²⁾	0.41%

(1) Share Options awarded under the Company’s Unapproved Option Scheme

(2) Share Options awarded under the Company’s EMI Scheme

All of the Share Options are exercisable at an exercise price of 0.25p. The Share Options relating to cash salary / fee salary sacrifice arrangements will become exercisable on 1 November 2023, whilst the performance related awards will become exercisable when the Board determines the specific targets have been met.

Following the above grants, the Company has a total of 2,284,964 Ordinary Shares currently under option, representing approximately 6.19 per cent of the Company's issued share capital.

Enquiries:

Velocity Composites plc

Andy Beaden, Chairman

Jon Bridges, Chief Executive Officer

+44 (0) 1282 577577

+44 (0) 20 7397 8900

Cenkos Securities plc

Nominated Adviser and Broker

Katy Birkin

Ben Jeynes

George Lawson

SEC Newgate

Financial PR

Robin Tozer

George Esmond

Harry Handyside

+44 (0)7540 106 366

velocity@secnewgate.co.uk

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Andrew Beaden
2	Reason for the notification	
a)	Position/status	Non-executive Chairman
b)	Initial notification/Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Velocity Composites plc
b)	LEI	213800W4W46J8HGZP672
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	Ordinary shares of 0.25p each

	Identification code	GB00BF339H01	
b)	Nature of the transaction	Grant of share options over ordinary shares of 0.25p each	
c)	Price(s) and volumes(s)	Price(s)	Volume(s)
		0.25p	86,400
d)	Aggregated information	N/A single transaction	
	Aggregated volume	N/A single transaction	
	Price	N/A single transaction	
e)	Date of the transaction	28 March 2023	
f)	Place of the transaction	XOFF	

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Adam Holden
2	Reason for the notification	
a)	Position/status	Finance Director
b)	Initial notification/Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Velocity Composites plc
b)	LEI	213800W4W46J8HGZP672
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	Ordinary shares of 0.25p each

	Identification code	GB00BF339H01	
b)	Nature of the transaction	Grant of share options over ordinary shares of 0.25p each	
c)	Price(s) and volumes(s)	Price(s)	Volume(s)
		0.25p	107,733
d)	Aggregated information	N/A single transaction	
	Aggregated volume	N/A single transaction	
	Price	N/A single transaction	
e)	Date of the transaction	28 March 2023	
f)	Place of the transaction	XOFF	

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Annette Rothwell
2	Reason for the notification	
a)	Position/status	Non-executive Director
b)	Initial notification/Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Velocity Composites plc
b)	LEI	213800W4W46J8HGZP672
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	Ordinary shares of 0.25p each

	Identification code	GB00BF339H01	
b)	Nature of the transaction	Grant of share options over ordinary shares of 0.25p each	
c)	Price(s) and volumes(s)	Price(s)	Volume(s)
		0.25p	37,867
d)	Aggregated information	N/A single transaction	
	Aggregated volume	N/A single transaction	
	Price	N/A single transaction	
e)	Date of the transaction	28 March 2023	
f)	Place of the transaction	XOFF	

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	David Bailey
2	Reason for the notification	
a)	Position/status	Non-executive Director
b)	Initial notification/Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Velocity Composites plc
b)	LEI	213800W4W46J8HGZP672
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	Ordinary shares of 0.25p each

	Identification code	GB00BF339H01	
b)	Nature of the transaction	Grant of share options over ordinary shares of 0.25p each	
c)	Price(s) and volumes(s)	Price(s)	Volume(s)
		0.25p	37,867
d)	Aggregated information	N/A single transaction	
	Aggregated volume	N/A single transaction	
	Price	N/A single transaction	
e)	Date of the transaction	28 March 2023	
f)	Place of the transaction	XOFF	

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	James Eastbury
2	Reason for the notification	
a)	Position/status	PDMR/Customer Programmes Director
b)	Initial notification/Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Velocity Composites plc
b)	LEI	213800W4W46J8HGZP672
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	Ordinary shares of 0.25p each	
	Identification code	GB00BF339H01	
b)	Nature of the transaction	Grant of share options over ordinary shares of 0.25p each	
c)	Price(s) and volumes(s)	Price(s)	Volume(s)
		0.25p	267,333
d)	Aggregated information	N/A single transaction	
	Aggregated volume	N/A single transaction	
	Price	N/A single transaction	
e)	Date of the transaction	28 March 2023	
f)	Place of the transaction	XOFF	

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Matthew Archer	
2	Reason for the notification		
a)	Position/status	PDMR/Commercial and Supply Chain Director	
b)	Initial notification/Amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Velocity Composites plc	
b)	LEI	213800W4W46J8HGZP672	
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	Ordinary shares of 0.25p each	
	Identification code	GB00BF339H01	
b)	Nature of the transaction	Grant of share options over ordinary shares of 0.25p each	
c)	Price(s) and volumes(s)	Price(s)	Volume(s)
		0.25p	120,000
d)	Aggregated information	N/A single transaction	
	Aggregated volume	N/A single transaction	
	Price	N/A single transaction	
e)	Date of the transaction	28 March 2023	
f)	Place of the transaction	XOFF	

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Jeffrey Armitage	
2	Reason for the notification		
a)	Position/status	PDMR/Strategic Operation Director	
b)	Initial notification/Amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Velocity Composites plc	
b)	LEI	213800W4W46J8HGZP672	

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	Ordinary shares of 0.25p each	
	Identification code	GB00BF339H01	
b)	Nature of the transaction	Grant of share options over ordinary shares of 0.25p each	
c)	Price(s) and volumes(s)	Price(s)	Volume(s)
		0.25p	150,000
d)	Aggregated information	N/A single transaction	
	Aggregated volume	N/A single transaction	
	Price	N/A single transaction	
e)	Date of the transaction	28 March 2023	
f)	Place of the transaction	XOFF	