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24 December 2021

Hawkwing plc

("Hawkwing" or the "Company")

Relisting

Further to the announcement of 13 December 2021, Hawkwing plc (LSE: HNG) has been informed by the Financial Conduct Authority ("FCA") that they regard the loan to Internet Fusion Group ("IFG") as a transaction under the definition of a reverse takeover. As a result of this the application to restore the listing of the Company at this time has been withdrawn.

As set out in our announcement of 17 September 2021, the Company made a loan of £13.7 million to IFG (the "**IFG Loan**"). The IFG Loan carries a 8% per annum interest rate from the date of drawdown and is for a three-year term. The IFG Loan also carries a redemption premium depending on when the IFG Loan is repaid. The IFG Loan is secured against the assets of the acquired businesses and guaranteed by IFG.

Discussions are continuing with IFG to unwind the loan and a further announcement will be made in due course. For the purposes of UK MAR, the person responsible for arranging for the release of this announcement on behalf of Hawkwing is Keith Sadler, Senior Independent Non-Executive Director.

- Ends -

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About Hawkwing plc

For more information, please refer to the Company's website: www.hawkwing.co