Grant of Options

27/09/2019

ARCONTECH GROUP PLC

(“Arcontech” or the “Company”)

Grant of Options

Arcontech (AIM: ARC), the provider of products and services for real-time financial market data processing and trading, announces that on 27 September 2019 it granted a total of 115,000 options (“Options”) over ordinary shares of £0.125 in the Company (“Ordinary Shares”) under the Company’s EMI and non EMI schemes to various employees.

Options were granted to the following persons disclosing managerial responsibility (“PDMRs”): Matthew Jeffs (Chief Executive), Michael Levy (Finance Director), Darren Lewis (Head of Development) and Sarah Wisbey (Administrative Director).

The Options have been granted at a price of 196p pence per Ordinary Share, being the closing mid-market price of an Ordinary Share on 26 September 2019. They will be exercisable from 30 June 2022.

For Matthew Jeffs, Michael Levy and Darren Lewis, the Options will vest subject to the Company’s compound annual rate of growth in fully diluted earnings* for the three financial years ending 30 June 2022, subject to performance criteria as follows:

– compound annual earnings growth of 10% or more – fully vested (100%);

– compound annual earnings growth between 5%-10% – partial vesting between 0% and 100% on a sliding scale; and

– compound annual earnings growth of 5% and below – nil.

Dependent on the performance criteria above being achieved, the maximum number of Options that will vest and become exercisable is as follows:

Director/PDMR / Number of Options

Matthew Jeffs
50,000

Darren Lewis
20,000

Michael Levy
10,000

Sarah Wisbey has been granted 3,000 Options that are not subject to performance criteria. The 32,000 Options granted to non-PDMR employees are also not subject to performance criteria.

Any Ordinary Shares arising from the vesting of Options must be held for a period of two years.

Following this grant, there are a total of 625,397 options outstanding, representing approximately 4.7% of the current issued share capital of the Company.

Further detail is set out in the PDMR disclosure tables below.

* Fully diluted earnings will be based on: (a) the Company's pre-tax profit excluding exceptional items and the share option charge and (b) the current UK corporation tax rate of 19%, such that the fully diluted earnings calculation takes no account of R&D and deferred tax credits. For the purposes of the fully diluted earnings calculation, the applied rate of corporation tax will remain constant at 19% irrespective of any current or future changes to corporation tax.

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To access more information on the Group please visit: http://www.arcontech.com

For the full press release and PDMR disclosure tables please click here: [Grant of Options]()