

**9 October 2020**

**GLI Finance Limited ("the Company")**

**ZDP Share Buy-Back Programme**

GLI Finance Limited announces that it has appointed Liberum Capital Limited to manage an irrevocable non-discretionary share buyback programme (the "**Buyback Programme**"), pursuant to the authority granted at the Company's Annual General Meeting held on 12 May 2020 (the "**AGM**"), to purchase up to £500,000 of the Company's zero dividend preference shares of no par value (the "**ZDP Shares**"). The Buyback Programme is expected to commence immediately and end no later than 31 December 2020. If the Buyback Programme is subsequently extended or increased in scale, an announcement will be made at the relevant time.

In accordance with the resolution passed at the AGM, purchases can be made pursuant to the Buyback Programme provided, *inter alia*, that (a) the maximum price which may be paid for a ZDP Share shall be 105% of the average of the middle market quotations of the ZDP Shares for the five business days immediately preceding the date of purchase; and (b) the minimum price which may be paid per ZDP Share shall be £0.01.

The Company has 20,791,418 ZDP Shares in issue, of which 11,541,460 ZDP Shares are held by the Company as treasury shares. ZDP Shares purchased by the Company pursuant to the Buyback Programme will be held in treasury.

Shareholders should be aware that a purchase of ZDP Shares by the Company on any trading day may represent a significant proportion of the daily trading volume in the ZDP Shares and could exceed 25 per cent of the average daily trading volume of the preceding 20 business days.

For further information, please contact:

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