

Company Announcement

For Immediate Release – 15 December 2020

PraxisIFM Group Limited (the “Company”)

Company Update

On 18 August 2020 the Company and Oak Group (“Oak”) announced that negotiations were underway to combine their global businesses.

After extensive discussions, both the Company and Oak have concluded that the timing is not appropriate now and negotiations have therefore closed on good terms. Both companies recognise the significant benefits of a potential combination and are committed to reopening discussions in the future.

The Company acknowledges and thanks the teams from both companies who have contributed to this project.

The Group’s Senior Management Team, led by Chief Executive Officer Robert Fearis, continues to focus on the Company’s performance. As announced on 1 October 2020, this improved significantly during the first quarter of the current financial year. The interim results of the Company for the half year to 31 October 2020 are due to be released in late January 2021 and these will show a continuation of the improved performance and that the results continue to be in line with budget.

Further enquiries:

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END OF ANNOUNCEMENT