

*This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.*

**30 January 2026**

**Tialis Essential IT Plc**  
(“Tialis” or the “Company”)

**Response to liquidation of MXC Capital Limited, distribution of its shareholding in Tialis  
trading update for the year ended 31 December 2025 and Board Changes**

Tialis Essential IT Plc (AIM: TIA), the AIM-quoted provider of essential IT services, has been made aware that MXC Capital Limited (“**MXC**”), the Company’s largest shareholder, has placed MXC into members’ voluntary liquidation and intends to distribute its assets to its shareholders.

As part of the liquidation, MXC intends to distribute its entire shareholding in Tialis, representing approximately 67.17 per cent. of the Company’s issued share capital, to MXC shareholders, conditional on the completion of the liquidation process and compliance with applicable legal and regulatory requirements (the “**Distribution**”).

Following completion of the liquidation, MXC has advised the Company that MXC shareholders will receive distributions comprising Tialis ordinary shares plus cash in accordance with the terms of the liquidation. Under the terms of the distribution, all MXC shareholders will receive the same allocation of shares and cash.

The completion of the liquidation process is expected to take place on 2 March 2026, and the Distribution will happen shortly thereafter.

**Impact on Tialis**

When the Distribution takes place:

- MXC will cease to be a shareholder in the Company;
- Tialis’ share register will become more diversified, with Tialis shares held directly by MXC’s underlying shareholders; and
- The Company would expect this to increase the free float and liquidity of Tialis shares on AIM.

The Board does not expect the Distribution to have any operational impact on Tialis’ business, strategy or employees.

**Relationship with MXC**

MXC has been a long-standing and supportive shareholder of Tialis and has contributed meaningfully to the Company’s development during this period. The Board would like to record its thanks for MXC’s continued support and engagement.

Following completion of the Distribution, any arrangements, understandings or rights which exist between the Company and MXC that are conditional on MXC’s shareholding are expected to fall away following completion of the distribution.

## **Changes to the board**

Tialis is pleased to announce that David Niall O'Regan ("Niall"), Chief Operating Officer, has joined the Board of the Company with immediate effect and has been promoted to Chief Executive Officer. Tialis also announces that Ian Smith has stepped down from his position as Executive Director with immediate effect in order to pursue other business interests. Ian will remain a director of AI Auxesis Limited.

Niall has been responsible for the Group's operational activities and has worked closely with the Executive Director and Chief Financial Officer to support the delivery of the Group's strategy and operational performance. Niall was appointed to the role in September 2024, having previously served as Commercial Director following the acquisition of certain profitable contracts from Allvotec. He has held several senior leadership roles at Allvotec, including Managing Director, and has over 25 years' experience in senior commercial, sales and operational roles across the technology, managed services, retail, hospitality, and leisure sectors.

Peter Hallett, current Non-Executive Director has been appointed as Interim Non-Executive Chairman.

## **Trading Update for the year ended 31 December 2025**

Tialis gives an update on trading for the year ended 31 December 2025.

### **Financial Highlights**

#### Group

- Revenue for the year is expected to be no less than £17m
- Adjusted EBITDA<sup>1</sup> for the year is expected to be no less than £1.8m
- Repayment of the bank borrowings of £1m (2024: £nil)
- £8.2m invested during the year to support long-term value creation and portfolio diversification through the acquisition of MXLG Acquisitions Limited ("MXLGA"), AI Auxesis Limited, CloudCoco Group Plc, Digital Petcare Direct Limited and QPC 2020 Limited
  - MXLGA (50% joint venture investment) – £7.2m
  - CloudCoCo Group Plc – £0.2m
  - QPC 2020 Limited – £0.3m
  - Digital Petcare Direct Limited – £0.5m
- Customer concentration risk reduced materially, with exposure from the largest customer declining from 81% (2024) to 60% (2025).
- Tialis enter 2026 with a current sales pipeline of £9m with 13 different partners

#### Joint venture

- MXLGA finished the year with expected revenue to be no less than £22m and adjusted EBITDA<sup>1</sup> for the year is expected to be no less than £2.2m
- MXLGA enters 2026 with confirmed orders of £8.1m revenue and a pipeline revenue for Q1 2026 of £3.3m, reflecting advanced opportunities within existing customer demand.

<sup>1</sup>Adjusted EBITDA excludes share-based payment charges along with depreciation, amortisation, interest, and tax from the measure of profit.

**Peter Hallett, Interim Non-Executive Chairman, commented:** *"Tialis is supportive of MXC's proposal. The proposed distribution would result in a more diversified shareholder base for Tialis and is expected to improve liquidity in the Company's shares. We believe this will be beneficial both for existing shareholders and for those joining the register as a result of the distribution.*

*On behalf of the Board, I would like to thank Ian for his valuable support and contribution to Tialis over a number of years. We wish him every success in his future endeavours.*

*We are delighted to welcome Niall to the Board, having already benefitted significantly from his experience and expertise in his prior role as Chief Operating Officer."*

For more information, contact:

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Peter Hallett, Interim Non-Executive Chairman

**Cavendish Capital Markets Ltd**

Tel: +44 (0)20 7220 0500

Nominated Adviser and Broker

Corporate Finance: Jonny Franklin-Adams/ Elysia Bough

Corporate Broking: Tim Redfern

**Further regulatory disclosures relating to a director appointment**

Other than as disclosed below, there are no further disclosures to be made in accordance with AIM Rule 17 and paragraph (g) of Schedule Two of the AIM Rules for Companies.

**Full Name: David Niall O'Regan**

Age: 58

Current Directorships / Partnerships:

- Tialis Essential IT Financing Limited
- Tialis Essential IT Manage Limited

Previous Directorships / Partnerships (held in the past five years)

None in last 5 years

Niall does not hold any shares in the Company. Niall holds 53,825 options over ordinary shares of 1p each Tialis Essential IT plc which represent 0.13% of the Company's ordinary issued share capital.