



DISRUPTIVE CAPITAL ACQUISITION COMPANY LIMITED

(“DCAC or the Company”)

**Update on Business Combination Discussions
Results of Extraordinary General Meeting re Stub Tender Offer
Update on Repurchase Offer
in Respect of
DCAC Shareholders (ISIN Code GG00BMB5XZ39) and
DCAC Public Warrant Holders (ISIN Code GG00BMB5XY22)**

15 February 2023

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Update on Business Combination discussions

Following the resumption of trading activities, DCAC has been in discussions on undertaking a Business Combination, which are advancing with two target businesses, one operating in the financial services sector, and one in the energy infrastructure sector. Both have headquarters and principal operations in Western and/or Northern Europe. There is no guarantee that these discussions will come to fruition. However, DCAC Shareholders contemplating submitting tenders under either the Repurchase Offer or the Stub Tender Offer should bear this progress in mind when making their decisions.

Extraordinary General Meeting (“EGM”) and Stub Tender Offer

DCAC confirms that the EGM of the Company was held today 15 February 2023. Valid votes were received from 69.66% of DCAC Shareholders, including votes in respect of the Sponsor’s holding of DCAC Ordinary Shares.

The number of DCAC Ordinary Shares in general issue and eligible to vote at the EGM have been reduced to 11,523,195 following early tenders under the Repurchase Offer.

Extraordinary General Meeting Results

	For	Against
Ordinary Resolution 1	69.66%	nil
Ordinary Resolution 2	69.66%	nil

Hence, both ordinary resolutions proposed at the EGM were passed, including the approval by DCAC Shareholders to the ordinary resolution for, inter alia, the acquisition by DCAC of up to 325,000 DCAC Ordinary Shares in aggregate (the "**Stub Tender Resolutions**"). DCAC announces that the Stub Tender

Offer (as defined in the Stub Tender Offer Circular) is now open. Copies of the Tender Document (as defined below) and the Stub Tender Offer Circular are available on DCAC's website: www.disruptivecapitalac.com.

Shareholders contemplating submitting tenders under the Stub Tender Offer should bear the Company's progress in mind when making their decisions. The maximum price on offer under the Stub Tender Offer is £2.20 per DCAC Ordinary Share, which compares to the last trading price of £10.00 per DCAC Ordinary Share and the Repurchase Offer price of £10.789 per Share. The current estimated Net Asset Value is £10.27 per DCAC Ordinary Share.

Repurchase Offer Update (as defined and undertaken pursuant to the tender document issued by the Company on 25 January 2023 (the "**Tender Document**"))

DCAC Shareholders contemplating submitting tenders under the Repurchase Offer should bear the Company's progress in mind when making their decisions.

DCAC confirms that DCAC Shareholders have been eligible to submit tenders for settlement ahead of the final date for tenders to be submitted for settlement. The final settlement date is 24 February 2023. DCAC Shareholders contemplating submitting a tender should be aware that, due to settlement and anti-money laundering processes, only valid tenders submitted in time for clearance will be considered for settlement and no tenders will be considered after 15:00 (CET) on 22 February 2022

Further, as is provided for in the Tender Document, no tenders will be accepted by DCAC unless the tendering shareholder can demonstrate to the Board's satisfaction that they were the holder of record of the DCAC Ordinary Shares being tendered as at the Record Date, so being on the Share Register at 17:40 CET on 10 February 2023.

As of today, 15 February 2023, the Company has repurchased 1,258,057 DCAC Ordinary Shares. Repurchases of a further 950,000 DCAC Ordinary Shares are being processed with a settlement date of 16 February 2023. The Company confirms that, once these repurchases have been settled, the Company will have repurchased 18% of its issued DCAC Ordinary Share capital. The repurchased DCAC Ordinary Shares will be held as Treasury Shares.

The Board would like to thank its Shareholders for their consideration of the Proposals and for their participation in the Meetings.

Wolf Becke

Chairman

About DCAC

DCAC is a special purpose acquisition company incorporated on 29 April 2021 under the Companies Law as a non-cellular company limited by shares. DCAC was created for the purpose of completing a merger, amalgamation, share exchange, asset and/or liability acquisition, share purchase, reorganisation or similar business combination with a target business or entity.

DCAC's leadership team comprises executive directors: Edmund Truell (Chief Executive Officer); non-executive directors: Wolf Becke (Chair/Independent Non-Executive Director), and Roger Le Tissier (Non-Executive Director); and special advisers: Dimitri Goulandris, Kari Stadigh and Luke Webster.

The initial public offering of DCAC took place on 6 October 2021. DCAC successfully completed the DCAC IPO, raising £125 million from new investors. The DCAC Ordinary Shares and DCAC Warrants are currently separately listed and traded on Euronext Amsterdam under the ISIN GG00BMB5XZ39

and symbol DCACS for the DCAC Ordinary Shares and ISIN GG00BMB5XY22 and symbol DCACW for the DCAC Warrants.

A copy of this release is available on the Company's website: www.disruptivecapitalac.com

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