



RNS Number : 6866O  
 Velocity Composites PLC  
 10 February 2021

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**Velocity Composites plc**  
 ("Velocity" or the "Company")

**Grant of Share Options to Directors**

Velocity Composites plc (AIM: VEL.L), the leading supplier of advanced composite material kits to the aerospace market, announced on 17 November 2020 that as part of the cost reduction programme undertaken by the Company the directors and certain senior executives had agreed to a deferment of 20% of their salaries for which they will receive shares in the Company in lieu of cash, through an issue of share options of a similar value.

Due to an oversight at the Company these options which were awarded on 30 October 2020 but no announcement was made at the time.

A total of 615,065 share options (the "Share Options") over Velocity ordinary shares of 0.25p each ("Ordinary Shares") have been awarded, including 303,201 Share Options to the following directors.

	<b>Number of Ordinary Shares Held</b>	<b>% of Existing Share Capital Held</b>	<b>Existing Options Held</b>	<b>New Share Options Granted</b>	<b>Total New Share Options as % of Issued Share Capital</b>
Christopher Williams	-	-	-	147,268 <sup>(1)</sup>	0.41%
Andrew Beaden	400,000	1.10	-	108,475 <sup>(2)</sup>	0.30%
Margret Amos	-	-	-	47,458 <sup>(2)</sup>	0.13%

(1) Options awarded under the Company's EMI scheme

(2) Options awarded under Unapproved Option Scheme

In summary the terms of the Share Options are:

- The Shares Options will be exercisable at a price of 0.25 pence per share;
- The Share Options, which are subject to malice and clawback restrictions, will vest on 30 October 2021 and may be exercised at any time thereafter.

Following the above grants, the Company has a total of 1,681,346 Ordinary Shares currently under option, representing approximately 4.64 per cent of the Company's issued share capital.

Enquiries:

**Velocity Composites plc**

Andy Beaden, Chairman  
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**NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM**

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Christopher Williams
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	Finance Director
b)	Initial notification/Amendment	Initial Notification
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Velocity Composites plc
b)	LEI	213800W4W46J8HGZP672
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>	
a)	Description of the financial instrument, type of instrument	Ordinary shares of 0.25p each
	Identification code	GB00BF339H01
b)	Nature of the transaction	Grant of share options over ordinary shares of 0.25p each

c)	Price(s) and volumes(s)	Price(s)	Volume(s)
		£0.0025	147,268
d)	Aggregated information	N/A single transaction	
	Aggregated volume	N/A single transaction	
	Price	N/A single transaction	
e)	Date of the transaction	30 October 2020	
f)	Place of the transaction	XOFF	

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>		
a)	Name	Andrew Beaden	
<b>2</b>	<b>Reason for the notification</b>		
a)	Position/status	Non-Executive Chairman	
b)	Initial notification/Amendment	Initial Notification	
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	Velocity Composites plc	
b)	LEI	213800W4W46J8HGZP672	
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>		
a)	Description of the financial instrument, type of instrument	Ordinary shares of 0.25p each	
	Identification code	GB00BF339H01	
b)	Nature of the transaction	Grant of share options over ordinary shares of 0.25p each	
c)	Price(s) and volumes(s)	Price(s)	Volume(s)
		£0.0025	108,475
d)	Aggregated information	N/A single transaction	

	Aggregated volume	N/A single transaction
	Price	N/A single transaction
e)	Date of the transaction	30 October 2020
f)	Place of the transaction	XOFF

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>		
a)	Name	Margaret Amos	
<b>2</b>	<b>Reason for the notification</b>		
a)	Position/status	Non-Executive Director	
b)	Initial notification/Amendment	Initial Notification	
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	Velocity Composites plc	
b)	LEI	213800W4W46J8HGZP672	
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>		
a)	Description of the financial instrument, type of instrument	Ordinary shares of 0.25p each	
	Identification code	GB00BF339H01	
b)	Nature of the transaction	Grant of share options over ordinary shares of 0.25p each	
c)	Price(s) and volumes(s)	Price(s)	Volume(s)
		£0.0025	47,458
d)	Aggregated information	N/A single transaction	
	Aggregated volume	N/A single transaction	
	Price	N/A single transaction	

e)	Date of the transaction	30 October 2020
f)	Place of the transaction	XOFF

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