26 October 2026

Software Circle plc
("Software Circle", the "Company" or the "Group")

Acquisition of Gintech Solutions Limited

Software Circle plc (AIM: SFT) is pleased to announce that it has acquired the entire issued share capital of Gintech Solutions Limited ("Gintech"). Through its wholly owned subsidiary, Avebury Computing Limited ("Avebury", trading as "Midexpro"), Gintech provides specialist practice management software to the UK private healthcare market.

The total consideration of up to £4.5m will be satisfied in cash and is structured on a debt free/cash free basis. The acquisition is expected to be cash flow generative and earnings enhancing in the first year after acquisition.

The initial consideration paid at completion was £2.6m, with deferred consideration of £0.6m to be paid on the first anniversary of completion. Up to a further £1.3m is payable contingent upon the achievement of certain targets relating to the future financial performance of Midexpro (the "Earn-out"). Further information on the terms of the acquisition is set out below.

About Midexpro

MidexPro provides specialist clinical practice management software to the UK private healthcare market. Built and led by Caroline Corrigan Parker and Gary Parker since 2014, Midexpro has grown into one of the UK's leading providers in this area, supporting nearly 800 private medical practices across a broad range of clinical specialities.

The business continues to experience strong growth and enjoys exceptional gross revenue retention above 95% per annum. MidexPro prides itself on its best-in-class software and excellent customer service, which has been recognised through multiple Capterra awards, including "Best Ease of Use", "Best Customer Support" and "Most Recommended" in the private practice management software category.

CEO Gary Parker will provide consultancy services for at least one year post completion and will continue to be supported by Midexpro's dedicated team of employees.

The unaudited financial statements for Midexpro for the year ended 30 June 2026 reported revenue of £1.1m. After adjustments, our valuation is based on our expected EBITDA run rate for the business of approximately £0.5m.

Terms of the Acquisition

The initial consideration of £2.6m was funded through a drawdown from the Company's existing Revolving Credit Facility, which now stands at £13.2m.

The deferred consideration of £0.6m and Earn-out, if payable, of up to £1.3m, will be satisfied in cash.

The Earn-out is dependent on Midexpro achieving certain annual recurring revenue and EBITDA targets for the two-year period from acquisition.

Gavin Cockerill, CEO said: "Midexpro becomes our twelfth vertical market software business and exactly the kind of niche, founder-built business we want to own. MidexPro joins our health and social care sector, and adds private clinical practice software to what we already do well there. We're delighted to welcome the MidexPro team to Software Circle and are looking forward to working together."

Gary Parker commented: "Caroline and I have spent more than a decade building MidexPro with a brilliant team and some very loyal customers. We wanted a home for the business that would look after both, and Software Circle's long-term, decentralised approach to ownership was the right fit. Our customers will see the same team and the same service, with the backing of a group that plans in years rather than quarters."

Outlook

The Board looks forward to updating shareholders further with the Group's interim results for the six months to 30 September 2026, which are expected to be announced at the end of November.

For further information:

Software Circle plc
Gavin Cockerill (CEO) via investors@softwarecircle.com

Allenby Capital Limited (Nominated Adviser and broker) 0203 328 5656
David Hart / Liz Kirchner (Corporate Finance)
Joscelin Pinnington / Amrit Nahal (Sales and Corporate Broking)

Notes to editors:

Software Circle plc (AIM: SFT) has a mission: to be a leading serial acquirer and operator of Vertical Market Software businesses in the UK and Ireland, and a permanent home for software leaders, teams, and customers. These are mission-critical systems, deeply embedded in the day-to-day workflows of users.

We help founders find the right exit strategy, acquiring businesses at appropriate valuations, supporting their organic growth over time, and reinvesting the free cash flow they generate into further value-accretive opportunities. We are building a group that gives shareholders diversified exposure to these software businesses, with discipline, alignment, and operational know-how.

Software Circle continues operations in an independent, decentralised way, and maintains the entrepreneurial spirit and culture that exists in the businesses acquired, enabling organic growth to be driven. Our goal is to create an environment where motivated teams can do their best work for the benefit of the most important stakeholder: the end customer.

For more information visit www.softwarecircle.com.