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IDOX PLC
19 March 2021

This announcement contains inside information

For immediate release

19 March 2021

Idox plc

Statement regarding Dye & Durham's withdrawal

On 19 February 2021, Idox plc ("Idox" or the "Company") confirmed that it had received a non-binding indicative proposal from Dye & Durham Limited ("Dye & Durham") regarding a possible offer for Idox.

Idox notes the Rule 2.8 announcement now published by Dye & Durham stating that it does not intend to make an offer for Idox.

The Board has engaged constructively with Dye & Durham, maintaining a very clear view of the potential value of the business to its current owners. These discussions have come to an end. Idox remains confident in its future as an independent company and its potential to create further shareholder value.

David Meaden, Chief Executive of Idox, said:

"As announced in our results on 2 February, we look forward to our financial year 2021 with ambition and energy, and executing our strategy of building a business focused on software based activities within the Public Sector and Engineering Information Management markets.

We have now completed the intended reshaping of our Group with the recent disposals of all remaining parts of our Idox Content division, and will look to scale our Group further through carefully selected bolt-on acquisitions. These disposals, together with positive momentum from current trading, have significantly strengthened the group's balance sheet, which in turn offers greater strategic optionality for shareholder value creation."

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain. The person responsible for arranging the release of this announcement on behalf of Idox is Rob Grubb (Chief Financial Officer).

Enquiries:

Idox plc Chris Stone, Non-Executive Chairman David Meaden, Chief Executive Rob Grubb, Chief Financial Officer	+44 (0) 870 333 7101
Rothschild & Co (Lead Financial Adviser to Idox) Warner Mandel Anton Black Pietro Franchi	+44 (0)20 7280 5000
Peel Hunt (Joint Financial Adviser, NOMAD and broker) Edward Knight Paul Gillam Nick Prowting	+44 (0)20 7418 8900
MHP Communications (Financial PR) Reg Hoare / James Bavister / Amy O'Sullivan	+44 (0) 203 128 8170 idox@mhpc.com

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