

This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended ("MAR"). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

27 September 2021

Norman Broadbent plc

("Norman Broadbent", "NBB" or the "Group")

Subscription Results and PDMR dealing

The board of Norman Broadbent (AIM: NBB) (the "Board"), a leading London quoted Professional Services firm offering a diversified portfolio of integrated Leadership Acquisition & Advisory Services, announces that it has raised £297,380 before expenses by way of a subscription of 4,405,635 ordinary shares ("Ordinary Shares") at 6.75 pence per Ordinary Share (the "Issue Price") ("the Subscription Shares") (the "Subscription").

The Issue Price represents a discount of approximately [2.7] per cent to the closing mid-market price of NBB's existing Ordinary Shares on 24 September 2021 (being the last business day prior to this Announcement).

The Subscription is not being underwritten and is conditional on admission of the Subscription Shares to trading on AIM. The Subscription is being conducted pursuant to the existing authorities granted to the Directors of the Company at its annual general meeting on 25 June 2021. The Subscription Shares represent approximately 7.4 per cent. of the Company's issued share capital as enlarged by the Subscription Shares.

Application has been made to the London Stock Exchange for the Subscription Shares to be admitted to trading on AIM ("Admission") and it is expected that such Admission will occur at 8.00 a.m. on 29 September 2021. The Subscription Shares will be issued credited as fully paid and will rank in full for all dividends and other distributions declared, made or paid after the admission of the Subscription Shares, and will otherwise be identical to and rank on Admission *pari passu* in all respects with the existing Ordinary Shares. The Subscription Shares are not being made available to the public and are not being offered or sold into any jurisdiction where it would be unlawful to do so.

Related party transactions: Director and substantial shareholder participation

As part of the Subscription, certain Directors and Substantial Shareholders, (as defined by the AIM Rules) have confirmed their intention to subscribe for Subscription Shares at the Issue Price. Details of the Subscription Shares for which the Directors and Substantial Shareholders will be subscribing are displayed below, together with the expected shareholdings at Admission:

Director	Number of Ordinary Shares held before the Subscription	Percentage of current issued Ordinary Share capital	Number of Subscription Shares to be subscribed for	Number of Ordinary Shares held on Admission	Percentage of enlarged Ordinary Share Capital
Peter Searle	3,401,360	6.16%	322,569	3,723,929	6.25%
Kevin Davidson	-	-	223,636	223,636	0.38%

Steve Smith	50,000	0.09%	74,889	124,889	0.21%
Fiona McAnena	63,333	0.11%	74,889	138,222	0.23%

Existing Substantial Shareholder	Number of Ordinary Shares held before the Subscription	Percentage of current issued Ordinary Share capital	Number of Subscription Shares to be subscribed for	Number of Ordinary Shares held on Admission	Percentage of enlarged Ordinary Share capital
Ennismore Fund Management Limited	9,646,742	17.47%	914,146	10,560,888	17.71%
Moulton Goodies Limited	7,666,059	13.88%	726,294	8,392,353	14.08%
Pierce Augustan Casey	6,787,505	12.29%	643,094	7,430,599	12.31%

Those Directors and Substantial Shareholders participating in the Subscription will be classified as related parties under the AIM Rules. The Director independent of the participation in the Subscription (being Angela Hickmore), considers having consulted with WH Ireland as the Company's nominated adviser, that the terms of this transaction are fair and reasonable insofar as the Company's shareholders are concerned.

The Company continues to monitor its working capital position, as well as its requirement for funding to pursue its growth strategy. The Company continues discussions with certain substantial shareholders with regards to further funding options in addition to the Subscription, and the Board will update shareholders when appropriate

Total Voting Rights

Following Admission, the Company will have 59,624,505 Ordinary Shares in issue, none of which will be held in treasury. Accordingly, shareholders may use this figure as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Kevin Davidson, CEO, said: "We are delighted with this fresh injection of capital into the Company and the strong demonstration of support from our investors. Since joining Norman Broadbent three weeks ago, I have been incredibly impressed by the fundamentals of the business, notably, the quality and engagement of the entire team and the strength of the brand across diverse markets. This capital will enable us to accelerate our growth plans both domestically and internationally within executive search, interim management and our other supporting service lines"

For further information, please contact:

Norman Broadbent plc 020 7484 0000

Peter Searle

Kevin Davidson

Steve Smith

WH Ireland Limited

Adrian Hadden 020 7220 1666

ANNEX - PDMR notifications

Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	Peter Searle				
2	Reason for the notification					
a)	Position/status	Executive Chairman				
b)	Initial notification /Amendment	Initial Notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Norman Broadbent plc				
b)	LEI	213800E5YN5TA934XA23				
4	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					
a)	Description of the financial instrument, type of instrument	Ordinary Shares of £0.01 each				
	Identification code	GB00B3VF4Y66				
b)	Nature of the transaction	Subscription Shares				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>6.75p</td> <td>322,569 Ordinary Shares</td> </tr> </tbody> </table>	Price(s)	Volume(s)	6.75p	322,569 Ordinary Shares
Price(s)	Volume(s)					
6.75p	322,569 Ordinary Shares					
d)	Aggregated information - Aggregated volume - Price	322,569 Shares 6.75p				

e)	Date of the transaction	[24] September 2021
f)	Place of the transaction	London, UK

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	Kevin Davidson				
2	Reason for the notification					
a)	Position/status	CEO				
b)	Initial notification /Amendment	Initial Notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Norman Broadbent plc				
b)	LEI	213800E5YN5TA934XA23				
4	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					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of £0.01 each GB00B3VF4Y66				
b)	Nature of the transaction	Subscription Shares				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>6.75p</td> <td>223,636 Ordinary Shares</td> </tr> </tbody> </table>	Price(s)	Volume(s)	6.75p	223,636 Ordinary Shares
Price(s)	Volume(s)					
6.75p	223,636 Ordinary Shares					
d)	Aggregated information - Aggregated volume - Price	223,636 Shares 6.75p				
e)	Date of the transaction	[24] September 2021				

f)	Place of the transaction	London, UK
----	--------------------------	------------

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	Steve Smith				
2	Reason for the notification					
a)	Position/status	CFO and COO				
b)	Initial notification /Amendment	Initial Notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Norman Broadbent plc				
b)	LEI	213800E5YN5TA934XA23				
4	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					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of £0.01 each GB00B3VF4Y66				
b)	Nature of the transaction	Subscription Shares				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>6.75p</td> <td>74,889 Ordinary Shares</td> </tr> </tbody> </table>	Price(s)	Volume(s)	6.75p	74,889 Ordinary Shares
Price(s)	Volume(s)					
6.75p	74,889 Ordinary Shares					
d)	Aggregated information - Aggregated volume - Price	74,889 Shares 6.75p				
e)	Date of the transaction	[24] September 2021				
f)	Place of the transaction	London, UK				

1	Details of the person discharging managerial responsibilities / person closely associated	
----------	--	--

a)	Name	Fiona McAnena				
2	Reason for the notification					
a)	Position/status	Non-Executive Director				
b)	Initial notification /Amendment	Initial Notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Norman Broadbent plc				
b)	LEI	213800E5YN5TA934XA23				
4	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					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of £0.01 each GB00B3VF4Y66				
b)	Nature of the transaction	Subscription Shares				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>6.75p</td> <td>74,889 Ordinary Shares</td> </tr> </tbody> </table>	Price(s)	Volume(s)	6.75p	74,889 Ordinary Shares
Price(s)	Volume(s)					
6.75p	74,889 Ordinary Shares					
d)	Aggregated information - Aggregated volume - Price	74,889 Shares 6.75p				
e)	Date of the transaction	[24] September 2021				
f)	Place of the transaction	London, UK				