

10 January 2022

OTAQ plc
("OTAQ" or the "Company")

Result of General Meeting

Completion of Placing and Issue of Equity

Total Voting Rights

PDMR Dealing

OTAQ, the marine technology products and solutions group for the global aquaculture and offshore oil and gas industries, confirms that all resolutions put to shareholders at the General Meeting held earlier today in connection with the Placing announced on 15 December 2021, were duly passed on a poll.

The proxy votes received from shareholders for each resolution are set out below:

Resolution	No. of votes for (including Chairman's vote on discretion)	% of total votes cast	No. of votes against	% of total votes cast	Total votes cast (excluding votes withheld)	No. of votes withheld
1	13,719,061	100%	Nil	Nil	13,719,061	Nil
2	13,719,061	100%	Nil	Nil	13,719,061	Nil

Votes which have been cast at the discretion of the Chairman/other duly appointed proxy have been counted as votes for the resolutions. Votes withheld are not votes in law and do not count in the number of votes counted for or against a resolution.

The Placing remains conditional, *inter alia*, upon Admission (as defined below) and the Placing Agreement not being terminated in accordance with its terms.

Completion of Placing and Issue of Equity

Under the terms of the Placing the Company has raised net proceeds of £1.23 million which will strengthen the Company's balance sheet and meet its near-term working capital requirements to enable the Company to take advantage of the significant accessible opportunities available to OTAQ in its target addressable markets.

Application has been made for the Placing Shares to be admitted to listing on the standard segment of the Official List and to trading on London Stock Exchange, the London Stock Exchange's main market for listed securities. It is expected that admission of the Placing Shares will become effective and dealings in the Placing Shares will commence at 8.00 a.m. on or around 11 January 2022 ("**Admission**").

The Placing Shares, when issued, will be fully paid and will rank *pari passu* in all respects with the existing ordinary shares of the Company, including the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Total Voting Rights

Following Admission, the Company will have 37,689,172 Ordinary Shares in issue. The Company does not hold any Ordinary Shares in treasury. Therefore, the total number of ordinary shares and voting rights in the Company will be 37,689,172.

With effect from Admission, this figure may be used by shareholders 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.

Capitalised terms used in this announcement shall, unless defined in this announcement or unless the context provides otherwise, bear the same meaning ascribed to such terms in the announcement made by the Company on 15 December 2021 at 7.05 a.m. to announce the launch of the Placing.

Enquiries

OTAQ plc

Via Walbrook

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Phil Newby, Chief Executive Officer

Matt Enright, Chief Financial Officer

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Notes to Editors

About OTAQ

OTAQ is a highly innovative marine technology company focused on the marine aquaculture, offshore energy, renewables and oceanographic research sectors. It operates in four worldwide locations: Lancaster, Aberdeen and Ulverston in the UK and Puerto Montt in Chile.

OTAQ's marine technology portfolio includes a market-leading intelligent acoustic deterrent system, Sealfence, designed to protect marine-based aquaculture sites from predation, with multiple systems deployed in Scotland, Chile, Finland and Russia.

The Company's Oceansense leak detection systems have a global reputation as the industry standard solution and have been deployed successfully on hundreds of jobs. OTAQ's Dragonfish laser measurement system is fast becoming recognised as one of the most accurate underwater precision laser measurement systems available. OTAQ also has significant experience in the design and manufacture of underwater connectors, penetrators and communication systems.

It seeks to develop and continuously improve its products using its specialist mechanical, electronic and software engineers with decades of experience in bringing underwater technology products to market. Concurrently, OTAQ seeks to expand its technology portfolio through acquisitive growth, with the aim of further expanding its aquaculture and offshore product offering.

OTAQ is proud to be fully ISO 9001:2015 accredited through DNV-GL. ISO 9001 is an internationally recognised quality management system and demonstrates OTAQ's commitment to consistency, continual improvement and customer satisfaction. The certification also demonstrates its ability to consistently deliver products and services to market whilst meeting statutory and regulatory requirements by applying an effective quality management system.

Notification and public disclosure of transactions by persons discharging managerial responsibilities ("PDMRs") and persons closely associated ("PCA") with them.

1	Details of the person discharging managerial responsibilities / person closely associated													
a)	Name	1. Alex Hambro 2. Philip Newby 3. Matt Enright 4. George Watt 5. Sarah Gills												
2	Reason for the notification													
a)	Position/status	1. Non-Executive Chairman 2. Chief Executive Officer 3. Chief Financial Officer 4. Non-Executive Director 5. 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	OTAQ PLC												
b)	LEI	213800CZGMYB5XTUXJ52												
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 15 pence each ISIN: GB00BK6JQ137												
b)	Nature of the transaction	Purchase of Ordinary 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>1. 22p</td><td>1. 127,273</td></tr> <tr> <td>2. 22p</td><td>2. 90,910</td></tr> <tr> <td>3. 22p</td><td>3. 9,091</td></tr> <tr> <td>4. 22p</td><td>4. 90,910</td></tr> <tr> <td>5. 22p</td><td>5. 22,727</td></tr> </tbody> </table>	Price(s)	Volume(s)	1. 22p	1. 127,273	2. 22p	2. 90,910	3. 22p	3. 9,091	4. 22p	4. 90,910	5. 22p	5. 22,727
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d)	Aggregated information - Aggregated volume - Price	n/a
e)	Date of the transaction	10 January 2022
f)	Place of the transaction	London Stock Exchange, XLON