

17 August 2026

DEVELOP NORTH PLC
(the "Company" or "DVNO" or "Develop North")

Appointment to the Board

Develop North PLC, the North East England-based investment company, is pleased to announce the appointment of Michelle Percy, the Company's Chief Executive Officer, to the Board as an Executive Director with immediate effect.

Michelle joined Develop North as Chief Executive Officer in January 2026 and has since led work to develop the Company's growth strategy, strengthen its regional relationships and identify opportunities to expand its investment platform.

Michelle has more than 30 years of senior leadership experience across the public and private sectors, with a particular focus on property, regeneration, investment and strategic development. Before joining Develop North, she spent almost nine years at Newcastle City Council, most recently as Director of Investment and Growth. In that role, she played a leading part in fostering public-private partnerships, attracting inward investment and progressing major regeneration and development projects forming part of a pipeline valued at approximately £7 billion.

Michelle is independent of Tier One Capital Ltd, Broadoak Asset Management Limited and Homes or Houses Limited.

This appointment reflects the Board's confidence in Michelle's leadership and ensures the Company's executive leadership is directly represented at Board level.

John Newlands, Chairman of Develop North PLC, commented: *"Since joining as Chief Executive Officer in January, Michelle has made a significant contribution to Develop North and its growth strategy. Her extensive leadership experience across investment, regeneration and economic development, together with her deep understanding of the North East and strong regional relationships, make her a valuable addition to the Board."*

"Michelle shares our ambition to grow Develop North into a larger investment platform, directing more long-term capital into the region while delivering attractive returns for shareholders."

Michelle Percy, Chief Executive Officer of Develop North PLC, commented: *"I am delighted to join the Board of Develop North. The role brings together my experience across regeneration, property and investment, as well as my commitment to the North East."*

"Develop North has a distinctive opportunity to connect investors with high-quality regional assets and support locally driven growth, closely aligned with the Government's focus on devolution. I look forward to working with the Board to grow the Company, create value for shareholders and contribute to the region's long-term prosperity."

In accordance with UK Listing Rule 6.4.8R, there is no additional information required to be disclosed in relation to the appointment.

For further information regarding Develop North PLC (LEI: 213800EXPWANYN3NEV68) please call:

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Notes to Editors:

Develop North PLC's investment objective is to provide shareholders with a consistent and stable income and the potential for an attractive total return over the medium to long term, through a diversified portfolio of investments predominantly in the North East of England.

The Company has the financial strength, credibility and professionalism expected of a business listed on the London Stock Exchange, while also offering the flexibility, creativity and common sense of an approachable, local business.

Since the Company's IPO in 2017, it has invested almost £90 million of capital into the North of England and Scotland and has helped support an estimate 12,000 jobs with a gross development value of more than £280 million.