

10 November 2021

Surgical Innovations Group plc
(the “Company”, “SI” or the “Group”)

Grant of Options

Surgical Innovations Group plc (AIM: SUN), the designer, manufacturer and distributor of innovative technology for minimally invasive surgery, announces that the Board has resolved to grant share options under the existing Enterprise Management Incentive scheme to acquire a maximum of 19,000,000 ordinary shares in the Company (the “Options”).

5,000,000 Options (“the A Options”) were granted at an exercise price of 2.35 pence each. Exercise of A Options is not subject to performance conditions other than time-based vesting and the A Options are exercisable between 21 October 2024 and 21 October 2031. The A Options are designed to align Option value directly with the performance of the Company’s share price.

14,000,000 options (“the B Options”) were granted at par value, and are exercisable between 21 October 2024 and 21 October 2031 subject to performance conditions linked to Adjusted Earnings per share¹ (AEPS) taken from the latest audited financial statements. AEPS¹ must be at least 0.16p in year 3 with the target increasing 5% per annum as follows in the table below.

For exercise on or after 21 October	Prior Year AEPS ¹ Condition (pence per share)	Reference Year for AEPS ¹ Performance
2024	0.160	2023
2025	0.168	2024
2026	0.176	2025
2027	0.185	2026
2028	0.194	2027
2029	0.204	2028
2030	0.214	2029
2031	0.225	2030

The Options have been granted to a number of key personnel, including an award of 2,500,000 B Options to Charmaine Day, Company Secretary and Group Financial Controller of the Company. Following this grant, the beneficial holding of Charmaine Day in the Company is 805,343 ordinary shares (representing 0.09% of the issued share capital) and 4,700,000 share options. Additional disclosures under UK MAR relating to PDMR dealing are included below.

¹Adjusted EPS is used as a measure to understand the underlying performance of the business. Adjusted EPS adjusts the earnings attributable to shareholders and adds back non-cash, non-recurring events, such as share based payments, Amortisation of intangible acquisition costs, Exceptional items, Impairment of product development intangibles and Impairment of Goodwill.

For further information please contact:

Surgical Innovations Group plc
David Marsh, CEO
Charmaine Day, Co Sec & GFC

www.sigroupplc.com
Tel: 0113 230 7597

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	Charmaine Day				
2	Reason for the notification					
a)	Position/status	Company Secretary and Group Financial Controlller, Surgical Innovations Group plc				
b)	Initial notification /Amendment	Initial Notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Surgical Innovations Group plc				
b)	LEI	2138004GHGUH3HUZE156				
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	Options over Ordinary Shares of 1p GB0004016704				
b)	Nature of the transaction	Grant of Options				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>1.00p (Exercise price)</td> <td>2,500,000</td> </tr> </tbody> </table>	Price	Volume(s)	1.00p (Exercise price)	2,500,000
Price	Volume(s)					
1.00p (Exercise price)	2,500,000					
d)	Aggregated information - Aggregated volume - Price	N/A - Single Transaction				
e)	Date of the transaction	8 November 2021				

f)	Place of the transaction	Outside a trading venue

About Surgical Innovations Group plc

The Group specialises in the design, manufacture, sale and distribution of innovative, high quality medical products, primarily for use in minimally invasive surgery. Our product and business development is guided and supported by a key group of nationally and internationally renowned surgeons across the spectrum of minimally invasive surgical activity.

We design and manufacture and source our branded port access systems, surgical instruments and retraction devices which are sold directly in the UK home market through our subsidiary, Elemental Healthcare, and exported widely through a global network of trusted distribution partners. Many of our products in this field are based on a "resposable" concept, in which the products are part re-usable, part disposable, offering a high quality and environmentally responsible solution at a cost that is competitive against fully disposable alternatives.

Elemental also has exclusive UK distribution for a select group of specialist products employed in laparoscopy, bariatric and metabolic surgery, hernia repair and breast reconstruction.

In addition, we design and develop medical devices for carefully selected OEM partners and have also collaborated with a major UK industrial partner to provide precision engineering solutions to complex problems outside the medical arena.

We aim for our brands to be recognised and respected by healthcare professionals in all major geographical markets in which we operate and provide by development, partnership or acquisition a broad portfolio of cost effective, procedure specific surgical instruments and implantable devices that offer reliable solutions to genuine clinical needs in the operating theatre environment.

The Group currently employs approximately 100 people across two sites in the UK. Product design, engineering and manufacturing are carried out at the SI site in Yorkshire. Commercial activities including marketing, UK distribution and international sales and marketing are based at Elemental Healthcare in Berkshire. Internationally the Group sells into 47 countries with strong markets in the North American and APAC regions

Further information

Further details of the Group's businesses and products are available on the following websites:

www.sigroupplc.com
www.surginno.com
www.elementalhealthcare.co.uk

To receive regular updates by email, please contact si@walbrookpr.com.