

17 July 2020

Escape Hunt plc (AIM: ESC)
("Escape Hunt" or the "Company")

Management incentive scheme

Escape Hunt, a leading operator of escape rooms in the fast-growing experiential leisure sector, announces that a new share incentive scheme has now been established for its senior executives as was highlighted in the Company's circular to shareholders in relation to the recent Placing and Open Offer, Subscription, and issue of Convertible Loan Notes, dated 15 June 2020 (the "Circular").

The rules of the scheme are in line with the outline provided in the Circular with the exception of the introduction of an additional performance hurdle required to be able to exercise 100 per cent. of the options and a correction in the maximum number of options to be issued to each of Richard Harpham, the Group Chief Executive Officer, and Graham Bird, the Group Chief Financial Officer, to equate to the agreed salary multiple, which remains as set out in the Circular. A summary of the key features of the scheme is set out below:

- Each member of the senior leadership team has been awarded options with an aggregate exercise price equal to two times their current annual salary.
- The exercise price of the options is 7.5 pence, which is the same as the issue price in the recent Fundraising.
- The options will vest in three equal tranches on the first, second and third anniversaries of the award.
- The options are subject to a performance condition based on the Company's share price. This will be tested on each vesting date and again between the third and fourth anniversaries of the awards.
- If the Company's share price at testing is 11.25 pence (being 1.5 times the issue price), one third of the vested options will be exercisable.
- If the Company's share price at testing is 18.75 pence (being 2.5 times the issue price), 90 per cent of the vested options will be exercisable.
- If the Company's share price at testing is 25 pence (being 3.33 times the issue price), 100% of the vested options will be exercisable.
- The proportion of vested options exercisable for share prices between 11.25 pence and 18.75 pence will scale proportionately from one-third to 90 per cent. Similarly, the proportion of options exercisable for share prices between 18.75 pence and 25 pence will scale proportionately from 90 per cent. to 100 per cent.
- The options will all vest in the case of an offer for the Company being completed. If the offer price per share is 7.5 pence, no options will be exercisable. If the offer price per share is 18.75 pence, 100 per cent. of the options will be exercisable. The proportion of options exercisable between offer prices of 7.5 pence and 18.75 pence per share will scale proportionately from nil to 100 per cent.
- If not exercised, the options will expire on the fifth anniversary of award.

The awards to certain directors and senior management are as follows:

| Individual | Number of options awarded |
|-------------------|----------------------------------|
| Richard Harpham | 5,333,333 |
| Graham Bird | 3,733,333 |
| Andrew Jacobs | 3,333,333 |
| Sarah Lloyd-Baker | 3,333,333 |

The new share option scheme replaces all the Company's other share-based incentive arrangements.

Commenting on the awards, Richard Rose, Chairman of Escape Hunt, said: *“I am pleased that we have put an appropriate incentive in place for our senior team which is aligned with the interests of our shareholders. In order to receive 100 per cent of the award, the team will have had to generate a compound shareholder return of 35 per cent per annum over four years. With this in mind, we are excited about the prospects for Escape Hunt and have a strong management team in place to deliver our strategy.”*

Capitalised terms not otherwise defined in this announcement have the same meaning ascribed to them as in the Circular.

The person responsible for arranging the release of this information is Graham Bird, CFO of the Company.

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About Escape Hunt plc

The Escape Hunt Group is a global leader in providing live escape-the-room experiences with a network of owner-operated sites in the UK and a global network of franchised outlets in six continents. The Company was re-admitted to AIM in May 2017 and has a strategy of creating high quality premium games and experiences, which incorporates branded IP content. (<https://escapehunt.com/>)