

**RWS Holdings plc****PDMR Shareholding and Exercise of Options and Issue of Shares**

RWS Holdings plc ("RWS" or the "Company"), the world's leading provider of technology-enabled language, content management and intellectual property services, announces that certain employees of the RWS group exercised in aggregate 161,927 options over ordinary shares in SDL Limited (formerly SDL plc) ("SDL"). The options exercised relate to LTIPs and other option schemes of SDL ("SDL Share Plans"). In accordance with SDL's articles of association (as amended pursuant to and as part of the all-share combination of RWS and SDL, which became effective on 4 November 2020 ("Combination")), each of the shares to be allotted by SDL following such exercise of options under the SDL Share Plans would be exchanged for 1.2246 ordinary shares of 1 pence each in RWS ("RWS Shares"). As a consequence, 198,291 RWS Shares in aggregate were issued on 23 April 2021.

Included within the above total are shares issued as a result of the exercise of options under SDL Share Plans by Azad Ootam, a PDMR, who was entitled to be issued with 157,723 RWS Shares following his option exercise. Of these RWS shares, 74,603 were sold to cover personal income tax and social security liabilities arising from the option exercise and the balance was retained. His total shareholding is now 83,120 RWS Shares, representing 0.02 per cent. of RWS's issued share capital.

Pursuant to the exercise of options under the SDL Share Plans and the exchange for RWS Shares referred to above, RWS confirms that application has been made to the London Stock Exchange for the admission of 198,291 RWS Shares to trading on AIM. Admission is expected to take place at 8.00am on 30 April 2021.

As set out in the circular to shareholders dated 17 September 2020, an estimated 115,225,204 RWS Shares were expected to be issued as consideration for SDL pursuant to the Combination. Of this number, 113,338,511 RWS Shares were issued on 5 November 2020 on completion of the Combination, 363,203 on 12 January 2021 and, as referred to above, a further 198,291 RWS Shares were issued on 23 April 2021. There remains a maximum of a further 276,258 RWS shares which may be issued as a consequence of exercises under the SDL Share Plans. The balance of approximately 1.0 million RWS Shares which were originally expected to be issued in connection with the Combination will not now be issued due to a combination of factors, including options which were settled in cash as a result of local securities law and options which have lapsed.

Of the RWS Shares which may be issued as a result of future exercises of options under the SDL Share Plans:

- up to 189,553 RWS Shares may be issued in relation to the SDL 2018 UK sharesave plan between August 2021 and February 2022 pursuant to having elected to roll over into an equivalent RWS sharesave plan; and
- up to 86,725 RWS Shares may be issued in relation to the SDL 2019 UK sharesave plan between August 2022 and February 2023 pursuant to having elected to roll over into an equivalent RWS sharesave plan.

### Total Voting Rights

Following admission, the Company's issued share capital comprises 389,241,132 RWS Shares. RWS has no shares held in treasury. The above figure includes 55,896 RWS Shares that are held by the RWS Holdings plc Employee Benefit Trust in order to satisfy awards under the Company's employee share schemes. Therefore shareholders may use the figure of 389,185,236 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, RWS under the Financial Conduct Authority's Disclosure and Transparency Rules.

<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a.	Name	Azad Ootam
<b>2.</b>	<b>Reason for the notification</b>	
a.	Position/status	Chief Technology Officer
b.	Initial notification/Amendment	Initial notification
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a.	Name	RWS Holdings plc
b.	LEI	213800YGBGTTSKUVK111
<b>4.</b>	<b>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</b>	
<b>Transaction 1</b>		
a.	Description of the Financial instrument, type of instrument Identification code	Ordinary shares of 1p each  GB00BVFCZV34
b.	Nature of the transaction	1) Exercise of share options over ordinary shares

c.	Price(s) and volume(s)	<table border="1" data-bbox="578 312 1365 455"> <thead> <tr> <th data-bbox="578 312 881 417"></th> <th data-bbox="881 312 1138 417">Price(s)</th> <th data-bbox="1138 312 1365 417">Volume(s)</th> </tr> </thead> <tbody> <tr> <td data-bbox="578 417 881 455">Option exercise</td> <td data-bbox="881 417 1138 455">0.00817 GBP</td> <td data-bbox="1138 417 1365 455">157,723</td> </tr> </tbody> </table>				Price(s)	Volume(s)	Option exercise	0.00817 GBP	157,723
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e.	Date of the transaction	23 April 2021								
f.	Place of the transaction	Outside a trading venue								
<b>Transaction 2</b>										
a.	Description of the  Financial instrument, type  of instrument  Identification code	Ordinary shares of 1p each  GB00BVFCZV34								
b.	Nature of the transaction	Sale of shares to cover income tax and social security liabilities arising from the exercise of options								
c.	Price(s) and volume(s)	<table border="1" data-bbox="578 1369 1365 1512"> <thead> <tr> <th data-bbox="578 1369 881 1474"></th> <th data-bbox="881 1369 1138 1474">Price(s)</th> <th data-bbox="1138 1369 1365 1474">Volume(s)</th> </tr> </thead> <tbody> <tr> <td data-bbox="578 1474 881 1512">Sale</td> <td data-bbox="881 1474 1138 1512">6.82 GBP</td> <td data-bbox="1138 1474 1365 1512">74,603</td> </tr> </tbody> </table>				Price(s)	Volume(s)	Sale	6.82 GBP	74,603
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f.	Place of the transaction	London Stock Exchange, AIM
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