

Safestay plc

(“Safestay”, the “Company” or the “Group”)

Grant and Cancellation of Options

Safestay (AIM: SSTY), the owner and operator of a brand of contemporary hostels, announces that, following a review of director rewards and incentives, the Remuneration Committee of the Board of Directors (“Directors”) has recommended that, given the reduction in the Company’s share price, that the existing awards of share options are no longer a reasonable incentive for the Company’s management team (the “Management Team”) and Directors and should be replaced in order to re-align the option scheme with the current share price. The Board of Directors has approved this recommendation.

On 14 April 2022 the Company granted awards of options over a total of 4,020,121 ordinary shares of one (1) penny each in the Company (“Ordinary Shares”) under the Company’s existing share option scheme (the “New Options”). The New Options are exercisable at the prices set out below on or after 1 January 2024.

A portion of the New Options, as set out below, have been awarded to replace all existing awards of options previously granted in the same number (the “Old Options”) to the current Management Team and Directors, which were cancelled on 14 April 2022. The holders of all of the Old Options have agreed to their termination with immediate effect. Old Options that were previously priced significantly above the current share price have effectively been reissued at the current share price, with Old Options previously priced below the current share price effectively reissued at their previous exercise price.

In addition to the replacement of the Old Options, the New Options also include new share options granted to Paul Hingston, Chief Financial Officer, as part of his employment package following his appointment in February 2022.

Details of the New Options are as follows:

Date of Grant	Director/PDMR	Position	Number of New Options over Ordinary Shares granted (replacement)	Number of New Options over Ordinary Shares granted (new grant)	Total number of Ordinary Shares over which options held following notification
14 April 2022	Larry Lipman	Chairman	1,471,221 at 15 pence per share	0	1,583,621
			23,900 at 14 pence per share		
			51,400 at 13 pence per share		
			37,100 at 9 pence per share		
14 April 2022	Maria Moreno	Area Manager	100,000 at 15 pence per share	0	100,000
14 April 2022	Mario Di Candido	Head of Revenue	287,200 at 15 pence per share	0	365,900
			16,700 at 14 pence per share		

			36,000 at 13 pence per share		
			26,000 at 9 pence per share		
14 April 2022	Michael Hirst	Non-Executive Director	15,500 at 15 pence per share	0	29,500
			3,000 at 14 pence per share		
			6,400 at 13 pence per share		
			4,600 at 9 pence per share		
14 April 2022	Nuno Sacramento	Chief Operating Officer	1,229,500 at 15 pence per share	0	1,369,800
			29,800 at 14 pence per share		
			64,200 at 13 pence per share		
			46,300 at 9 pence per share		
14 April 2022	Paul Hingston	Chief Financial Officer	0	400,000 at 15 pence per share	400,000
14 April 2022	Stephen Moss	Non-Executive Director	37,500 at 15 pence per share	0	71,300
			7,200 at 14 pence per share		
			15,400 at 13 pence per share		
			11,200 at 9 pence per share		
14 April 2022	Yogesh Ram	Head of Marketing	100,000 at 15 pence per share	0	100,000

Following the grant of the New Options, the total number of options outstanding over unissued Ordinary Shares is 4,937,389 representing approximately 8% of the Company's issued share capital.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.

The information set out below is provided in accordance with the requirements of Article 19(3) of the Market Abuse Regulation (EU) No 596/2014.

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Larry Lipman
2	Reason for the notification	
a)	Position/status	Chairman

b)	Initial notification/Amendment	Initial notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Safestay plc				
b)	LEI	213800H1MT2FZDI3HK90				
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 Identification code	Share options over ordinary shares of £0.01p par value GB00BKT0J702				
b)	Nature of the transaction	Grant of options				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>n/a</td> <td>1,583,621</td> </tr> </tbody> </table>	Price(s)	Volume(s)	n/a	1,583,621
Price(s)	Volume(s)					
n/a	1,583,621					
d)	Aggregated information — Aggregated volume — Price	N/A single transaction				
e)	Date of the transaction	14 April 2022				
f)	Place of the transaction	Outside a trading venue				

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Maria Moreno
2	Reason for the notification	
a)	Position/status	Area Manager
b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Safestay plc

b)	LEI	213800H1MT2FZDI3HK90	
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		
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b)	Nature of the transaction	Grant of options	
c)	Price(s) and volume(s)	Price(s) n/a	Volume(s) 100,000
d)	Aggregated information — Aggregated volume — Price	N/A single transaction	
e)	Date of the transaction	14 April 2022	
f)	Place of the transaction	Outside a trading venue	

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Mario Di Candido	
2	Reason for the notification		
a)	Position/status	Head of Revenue	
b)	Initial notification/Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Safestay plc	
b)	LEI	213800H1MT2FZDI3HK90	
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c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>n/a</td> <td>365,900</td> </tr> </tbody> </table>	Price(s)	Volume(s)	n/a	365,900
Price(s)	Volume(s)					
n/a	365,900					
d)	Aggregated information — Aggregated volume — Price	N/A single transaction				
e)	Date of the transaction	14 April 2022				
f)	Place of the transaction	Outside a trading venue				

1 Details of the person discharging managerial responsibilities/person closely associated	
a)	Name Michael Hirst
2 Reason for the notification	
a)	Position/status 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 Safestay plc
b)	LEI 213800H1MT2FZDI3HK90
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a)	Description of the financial instrument Identification code Share options over ordinary shares of £0.01p par value GB00BKT0J702
b)	Nature of the transaction Grant of options

c)	Price(s) and volume(s)	Price(s)	Volume(s)
		n/a	29,500
d)	Aggregated information — Aggregated volume — Price	N/A single transaction	
e)	Date of the transaction	14 April 2022	
f)	Place of the transaction	Outside a trading venue	

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Nuno Sacramento	
2	Reason for the notification		
a)	Position/status	Chief Operating Officer	
b)	Initial notification/Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Safestay plc	
b)	LEI	213800H1MT2FZDI3HK90	
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b)	Nature of the transaction	Grant of options	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		n/a	1,369,800
d)	Aggregated information — Aggregated volume	N/A single transaction	

	— Price	
e)	Date of the transaction	14 April 2022
f)	Place of the transaction	Outside a trading venue

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	Paul Hingston				
2	Reason for the notification					
a)	Position/status	Chief Financial Officer				
b)	Initial notification/Amendment	Initial notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Safestay plc				
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Price(s)	Volume(s)					
n/a	400,000					
d)	Aggregated information — Aggregated volume — Price	N/A single transaction				
e)	Date of the transaction	14 April 2022				
f)	Place of the transaction	Outside a trading venue				

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	Stephen Moss				
2	Reason for the notification					
a)	Position/status	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	Safestay plc				
b)	LEI	213800H1MT2FZDI3HK90				
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b)	Nature of the transaction	Grant of options				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>n/a</td> <td>71,300</td> </tr> </tbody> </table>	Price(s)	Volume(s)	n/a	71,300
Price(s)	Volume(s)					
n/a	71,300					
d)	Aggregated information — Aggregated volume — Price	N/A single transaction				
e)	Date of the transaction	14 April 2022				
f)	Place of the transaction	Outside a trading venue				

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Yogesh Ram
2	Reason for the notification	

a)	Position/status	Head of Marketing	
b)	Initial notification/Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Safestay plc	
b)	LEI	213800H1MT2FZDI3HK90	
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 Identification code	Share options over ordinary shares of £0.01p par value GB00BKT0J702	
b)	Nature of the transaction	Grant of options	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		n/a	100,000
d)	Aggregated information — Aggregated volume — Price	N/A single transaction	
e)	Date of the transaction	14 April 2022	
f)	Place of the transaction	Outside a trading venue	

Enquiries:

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