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30 AUGUST 2024

THE LONDON TUNNELS ANNOUNCES PLACEMENT OF NEW SHARES AND CONVERSION OF ZERO COUPON CONVERTIBLE BONDS

The London Tunnels PLC (the "Company") today announces it has received subscriptions for 133,139 new ordinary shares in the capital of the Company (the "Ordinary Shares") at an issue price of £2.00 per share.

The new Ordinary Shares will be issued and admitted to listing and trading on Tuesday 3 September 2024. Following the issue, the Company will have issued 2,845,101 new Ordinary Shares since its listing on Euronext Amsterdam on 27 June 2024 and the total number of issued Ordinary Shares will be 68,346,023.

ABOUT THE LONDON TUNNELS

The Company was founded to preserve and transform the Kingsway Exchange Tunnels, built as part of the United Kingdom government's strategy to protect its citizens from bombing during what became known as the London Blitz, into a major tourist attraction targeting up to 3 million visitors per year. The mile-long series of tunnels have been kept secret for nearly 70 years. Right in the centre of the London, one of the most visited cities in the world, the tunnels are envisaged to become the capital's most spectacular underground tourist attraction, offering a combination of historical heritage experiences and a cultural, multi-sensory, digital experience. The Company is listed on Euronext Amsterdam under the ticker symbol TLT. For more information, please see: www.thelondontunnels.com

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The information contained in this announcement is for background purposes only, and does not purport to be full or complete. No reliance may be placed for any purpose whatsoever on the information or opinions contained in this announcement or on the completeness, accuracy or fairness of such information and opinions. Important limitations and other considerations in respect of the foregoing, including further discussions of risks related to any investment in the Company, is set out in the prospectus relating to Admission and found on the Company's website (set out above).

The securities described herein have not been registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act.

This announcement is being distributed only to and directed only at persons (a) if in an EEA member state, who are qualified investors within the meaning of article 2(e) of the Prospectus Regulation, (b) in the United Kingdom who (i) have professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), (ii) fall within the definition of "high net worth companies, unincorporated associations, etc." in Article 49(2)(a) to (d) of the Order and (iii) are "qualified investors" as defined in article 2(e) of the Prospectus Regulation as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "UK Prospectus Regulation"); and (c) to whom it may lawfully be communicated) (together "Relevant Persons").

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For the avoidance of doubt, the contents of the Company's website or any website directly or indirectly linked to the Company's website, are not incorporated by reference into, and do not form part of, this announcement.