

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

| | |
|---|-------------------------|
| 1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:ⁱⁱ | Craneware Plc |
| 2 Reason for the notification (please tick the appropriate box or boxes): | |
| An acquisition or disposal of voting rights | Yes |
| An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached | No |
| An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments | No |
| An event changing the breakdown of voting rights | No |
| Other (please specify): | No |
| 3. Full name of person(s) subject to the notification obligation:ⁱⁱⁱ | Kames Capital |
| 4. Full name of shareholder(s) (if different from 3.): ^{iv} | |
| 5. Date of the transaction and date on which the threshold is crossed or reached:^v | 29 February 2012 |
| 6. Date on which issuer notified: | 2 March 2012 |
| 7. Threshold(s) that is/are crossed or reached:^{vi, vii} | 7% to 8% |

8. Notified details:

A: Voting rights attached to shares ^{viii, ix}

| Class/type of shares if possible using the ISIN CODE | Situation previous to the triggering transaction | | Resulting situation after the triggering transaction | | | | |
|---|--|-------------------------|--|-------------------------|-------------------------|---------------------------------|--------------|
| | Number of Shares | Number of Voting Rights | Number of shares | Number of voting rights | | % of voting rights ^x | |
| | | | Direct | Direct ^{xi} | Indirect ^{xii} | Direct | Indirect |
| GB00B2425G68 | 2,086,063 | 2,086,063 | 1,692,056 | 1,692,056 | 565,421 | 6.27% | 2.09% |

B: Qualifying Financial Instruments

| Resulting situation after the triggering transaction | | | | |
|--|---------------------------------|--|---|--------------------|
| Type of financial instrument | Expiration date ^{xiii} | Exercise/ Conversion Period ^{xiv} | Number of voting rights that may be acquired if the instrument is exercised/ converted. | % of voting rights |
| | | | | |

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments ^{xv, xvi}

| Resulting situation after the triggering transaction | | | | | | |
|--|----------------|---------------------------------|--|--|---------------------------------------|----------|
| Type of financial instrument | Exercise price | Expiration date ^{xvii} | Exercise/ Conversion period ^{xviii} | Number of voting rights instrument refers to | % of voting rights ^{xix, xx} | |
| | | | | | Nominal | Delta |
| Contract for Difference | n/a | n/a | n/a | 78,586 | 0.29% | 1 |

Total (A+B+C)

| Number of voting rights | Percentage of voting rights |
|-------------------------|-----------------------------|
| 2,336,063 | 8.65% |

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}

Kames Capital:-

Kames Capital plc
Kames Capital Management Ltd
Kames Capital ICVC
Kames Capital VCIC

Proxy Voting:

| | |
|---|---------------|
| 10. Name of the proxy holder: | Kames Capital |
| 11. Number of voting rights proxy holder will cease to hold: | |
| 12. Date on which proxy holder will cease to hold voting rights: | |

| | |
|--------------------------------------|----------------------|
| 13. Additional information: | |
| 14. Contact name: | Craig Preston |
| 15. Contact telephone number: | 0131 550 3100 |