



**Carr's Group plc**  
**("Carr's", the "Company", or the "Group")**  
**Director/PDMR Shareholdings**

Carr's (CARR.L), the Speciality Agriculture and Engineering Group, announces that the following awards of options ("Options") were made on 4 May 2023 ("Award Date"), pursuant to the Company's Long Term Incentive Plan 2023 (the "LTIP"), to certain PDMRs over ordinary shares in the Company of 2.5p each ("Ordinary Shares"):

<u>PDMR</u>	<u>Number of Ordinary Shares</u>
Peter Page	438,347
David White	182,573

The Options were awarded for nil-cost subject to the rules of the LTIP and will be exercisable from the third anniversary of the Award Date to the tenth anniversary of the Award Date.

Vesting of the Options is subject to performance targets based upon the Company's adjusted Earnings Per Share ("EPS") and Total Shareholder Return ("TSR") over a three-year performance period covering the financial years 2022/23, 2023/24 and 2024/25 ("Performance Period") as follows:

Adjusted EPS (75% weighting)

	<b>Threshold</b>	<b>Maximum</b>
<b>Target</b>	5% average annual growth in adjusted EPS	14% average annual growth in adjusted EPS
<b>Vesting</b>	25%	100%

TSR (25% weighting)

	<b>Threshold</b>	<b>Maximum</b>
<b>Target</b>	7% compound annual growth in TSR	16% compound annual growth in TSR
<b>Vesting</b>	25%	100%

Vesting is adjusted on a straight-line basis between threshold and maximum targets. Growth in adjusted EPS is calculated from a base adjusted EPS of 10.0p. Growth in TSR is measured by comparing the Company's average TSR over each of the three-month periods ending on: (i) the day before the start of the Performance Period; and (ii) the final day of the Performance Period.

The following information is included in accordance with Article 19(3) of the Market Abuse Regulation (No. 596/2014):

<b>1. Details of the person discharging managerial responsibilities/person closely associated</b>	
a) Name	1. Peter Page 2. David White
<b>2. Reason for the notification</b>	
a) Position/status	1. Chief Executive Officer 2. Chief Financial Officer
b) Initial notification/Amendment	Initial Notification
<b>3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a) Name	Carr's Group plc
b) LEI	213800HTIKPV98RA653
<b>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</b>	
a) Description of the financial instrument, type of	Ordinary Shares of £0.025 each

instrument		
b) Identification Code	GB00BRK01058	
c) Nature of transactions	Grant of award pursuant to the Company's Long Term Incentive Plan 2023	
d) Price(s) and Volume(s)	Price(s) 1. Nil-Cost 2. Nil-Cost	Volume(s) 438,347 182,573
e) Aggregated information: i. Aggregated volume ii. price	N/A	
f) Date of the transaction	4 May 2023	
g) Place of the transaction	Outside trading venue	

**Enquiries:**

**Carr's Group plc**

01228 554 600

Ian Wood (Remuneration Committee Chair)

Matthew Ratcliffe (Company Secretary)



This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@seg.com](mailto:rns@seg.com) or visit [www.rns.com](http://www.rns.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

DSHNKPBBBBBKDPPK