

Castings PLC
Commencement of Share Buyback Programme

Castings Plc ("Castings" or the "Company") announces that the Board has approved a share buyback programme of up to 100,000 ordinary shares of 10 pence each in the capital of the Company ("Ordinary Shares") (the "Buyback Programme").

The Company has instructed its broker Canaccord Genuity Limited ("Canaccord") to conduct the Buyback Programme on its behalf on a broker-managed basis, with trading decisions taken independently of the Company. The Buyback Programme commences today, 13 July 2023, and ends no later than 14 August 2023, or earlier, if the maximum number of Ordinary Shares has been reached.

The Buyback Programme is in accordance with the terms of the Company's authority to make market purchases of its own Ordinary Shares granted to it by shareholders on 16 August 2022 (the "Authority"), including that the maximum price paid per Ordinary Share is to be no more than 105 per cent. of the average middle market closing price of an Ordinary Share for the five business days preceding the date of any Buy-back.

The Company intends to hold all Ordinary Shares so purchased in treasury for the purpose of satisfying future obligations in relation to the Company's long-term incentive plan ("LTIP").

The Share Buyback Programme will be conducted within the parameters of the Market Abuse Regulation 596/2014/EU and the Commission Delegated Regulation 2016/1052/EU (each as incorporated into UK domestic law by the European Union (Withdrawal) Act 2018, including where relevant pursuant to the Market Abuse (Amendment)(EU Exit) Regulations 2019) and Chapter 12 of the Listing Rules. The Company confirms that it currently has no other unpublished price sensitive information.

The Company will make further announcements in due course following the completion of any share repurchases.

As of the 13 July 2023, the Company's total issued share capital consisted of 43,632,068 Ordinary Shares, with one voting right per share. The Company holds 74,000 Ordinary Shares as treasury shares, therefore the total number of voting rights in the Company was 43,558,068.

S J Mant
Director and Company Secretary
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