

For release Tuesday 1 August 2023

NWF Group plc

NWF Group plc: Award of Options under Company Performance Share Plan

NWF Group plc ('NWF' or the 'Company'), the specialist distributor of fuel, food and feed across the UK, announces the following awards have been approved under the terms of the established NWF Company Performance Share Plan (the 'Plan').

Richard Whiting, Chief Executive of NWF, will receive an award of a conditional right over a maximum of 122,617 ordinary shares of 25 pence each of the Company ('Shares') at a price of 267.5 pence per Share, being the mid-market price at the close of business on 31 July 2023. This award is subject to the following performance targets:

1. if the reported headline basic earnings per share for the three financial years ending 31 May 2026 increases by RPI plus 2% per annum then 36,785 Shares will be issued under the Plan; and
2. the maximum of 122,617 Shares will be issued if the reported headline basic earnings per share increases by RPI plus 8% per annum for the three financial years ending 31 May 2026.

Following the award, Richard Whiting will be interested in 403,607 conditional awards over Shares.

Chris Belsham, Chief Executive Designate of NWF, will receive an award of a conditional right over a maximum of 73,738 Shares at a price of 267.5 pence per Share, being the mid-market price at the close of business on 31 July 2023. This award is subject to the following performance targets:

1. if the reported headline basic earnings per share for the three financial years ending 31 May 2026 increases by RPI plus 2% per annum then 22,121 Shares will be issued under the Plan; and
2. the maximum of 73,738 Shares will be issued if the reported headline basic earnings per share increases by RPI plus 8% per annum for the three financial years ending 31 May 2026.

Following the award, Chris Belsham will be interested in 242,713 conditional awards over Shares.

Rob Andrew, Company Secretary of NWF, will receive an award of a conditional right over a maximum of 56,449 Shares at a price of 267.5 pence per Share, being the mid-market price at the close of business on 31 July 2023. This award is subject to the following performance targets:

1. if the reported headline basic earnings per share for the three financial years ending 31 May 2026 increases by RPI plus 2% per annum then 16,934 Shares will be issued under the Plan; and
2. the maximum of 56,449 Shares will be issued if the reported headline basic earnings per share increases by RPI plus 8% per annum for the three financial years ending 31 May 2026.

Following the award, Rob Andrew will be interested in 183,235 conditional awards over Shares.

Dave Walmsley, Managing Director of NWF Fuels, will receive an award of a conditional right over a maximum of 58,206 Shares at a price of 267.5 pence per Share, being the mid-market price at the close of business on 31 July 2023. This award is subject to the following performance targets:

1. if the reported headline basic earnings per share for the three financial years ending 31 May 2026 increases by RPI plus 2% per annum then 17,461 Shares will be issued under the Plan; and
2. the maximum of 58,206 Shares will be issued if the reported headline basic earnings per share increases by RPI plus 8% per annum for the three financial years ending 31 May 2026.

by RPI plus 8% per annum for the three financial years ending 31 May 2026.

Following the award, Dave Walmsley will be interested in 58,206 conditional awards over Shares.

Angela Carus, Managing Director of Boughey Distribution, will receive an award of a conditional right over a maximum of 51,548 Shares at a price of 267.5 pence per Share, being the mid-market price at the close of business on 31 July 2023. This award is subject to the following performance targets:

1. if the reported headline basic earnings per share for the three financial years ending 31 May 2026 increases by RPI plus 2% per annum then 15,464 Shares will be issued under the Plan; and
2. the maximum of 51,548 Shares will be issued if the reported headline basic earnings per share increases by RPI plus 8% per annum for the three financial years ending 31 May 2026.

Following the award, Angela Carus will be interested in 108,646 conditional awards over Shares.

Andrew Downie, Managing Director of NWF Agriculture, will receive an award of a conditional right over a maximum of 53,664 Shares at a price of 267.5 pence per Share, being the mid-market price at the close of business on 31 July 2023. This award is subject to the following performance targets:

1. if the reported headline basic earnings per share for the three financial years ending 31 May 2026 increases by RPI plus 2% per annum then 16,099 Shares will be issued under the Plan; and
2. the maximum of 53,664 Shares will be issued if the reported headline basic earnings per share increases by RPI plus 8% per annum for the three financial years ending 31 May 2026.

Following the award, Andrew Downie will be interested in 174,268 conditional awards over Shares.

The Plan was established for the purpose of incentivising and retaining the Company's eligible executive management. Shares awarded under the Plan are subject to a performance criteria that requires NWF to meet a minimum reported basic earnings per share target over a three year period. The Remuneration Committee has responsibility for determining the award of Shares and the performance targets under the Plan. In the event of a recipient leaving during the three year period to 31 May 2026, the circumstances surrounding the recipient leaving the Company would be assessed, and any award which subsequently vests would be pro-rated to reflect the recipient's actual period of employment.

Richard Whiting, Chief Executive
Chris Belsham, Chief Executive Designate

Reg Hoare/Catherine Chapman

Mike Bell/Ed Allsopp

NWF Group plc

MHP Group

Peel Hunt LLP
(Nominated Advisor and
Broker)
Tel: 020 7418 8900

Tel: 01829 260 260

Tel: 020 3128 8339

The information below (set out in accordance with the requirements of EU Market Abuse Regulation) provides further detail:

1.	Details of the person discharging managerial responsibilities / person closely associated	
a.	Name	Richard Whiting
2.	Reason for the notification	
a.	Position/status	Chief Executive
b.	Initial notification /Amendment	Initial
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a.	Name	NW F Group plc
b.	LEI	213800ARRZNN1W VZ9M70
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, type of instrument Identification code	Ordinary shares of 25p in the Company GB0006523608
b.	Nature of the	

	transaction	Award of options under the Company's Share Option Plan					
c.	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>0p</td><td>122,617</td></tr></table>	Price(s)	Volume(s)	0p	122,617	
Price(s)	Volume(s)						
0p	122,617						
d.	Aggregated information <ul style="list-style-type: none">• <i>Aggregated volume</i>• <i>Price</i>						
e.	Date of the transaction	1 August 2023					
f.	Place of the transaction	Outside a trading venue					

1.	Details of the person discharging managerial responsibilities / person closely associated						
a.	Name	Christopher Belsham					
2.	Reason for the notification						
a.	Position/status	Chief Executive Designate					
b.	Initial notification /Amendment	Initial					
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a.	Name	NW F Group plc					
b.	LEI	213800ARRZNN1W VZ9M70					
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	Award of options under the Company's Share Option Plan					
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d.	Aggregated information <ul style="list-style-type: none">• Aggregated volume• Price						
e.	Date of the transaction	1 August 2023					
f.	Place of the transaction	Outside a trading venue					

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1.	Details of the person discharging managerial responsibilities / person closely associated					
a.	Name	Rob Andrew				
2.	Reason for the notification					
a.	Position/status	Company Secretary				
b.	Initial notification /Amendment	Initial				
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a.	Name	NW F Group plc				
b.	LEI	213800ARRZNN1W VZ9M70				
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0p	56,449					
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e.	Date of the transaction	1 August 2023				
f.	Place of the transaction	Outside a trading venue				

1.	Details of the person discharging managerial responsibilities / person closely associated	
a.	Name	David Walmsley
2.	Reason for the notification	
a.	Position/status	Managing Director Fuels
b.	Initial notification /Amendment	Initial
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a.	Name	NW F Group plc
b.	LEI	213800ARRZNN1W VZ9M70
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e.	Date of the transaction	1 August 2023					
f.	Place of the transaction	Outside a trading venue					

1.	Details of the person discharging managerial responsibilities / person closely associated						
a.	Name	Angela Carus					
2.	Reason for the notification						
a.	Position/status	Managing Director Food					
b.	Initial notification /Amendment	Initial					
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a.	Name	NW F Group plc					
b.	LEI	213800ARRZNN1W VZ9M70					
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0p	51,548						

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e.	Date of the transaction	1 August 2023		
f.	Place of the transaction	Outside a trading venue		

1.	Details of the person discharging managerial responsibilities / person closely associated						
a.	Name	Andrew Downie					
2.	Reason for the notification						
a.	Position/status	Managing Director Feeds					
b.	Initial notification /Amendment	Initial					
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a.	Name	NW F Group plc					
b.	LEI	213800ARRZNN1W VZ9M70					
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