

WATCHES OF SWITZERLAND GROUP PLC (the 'Company')

DIRECTOR/PDMR SHAREHOLDING

The Company announces that it has awarded on 11 December 2023 nil cost options to its Executive Directors under the Company's 2019 Long Term Incentive Plan (the 'Awards').

The Performance Target for the Awards consists of the following elements:

- 80% of the Awards will Vest depending on the Company's Cumulative EPS performance against targets (the "EPS Performance Award").
- 20% of the Awards will Vest depending on the Company's Average ROCE performance against targets (the "ROCE Performance Award").

The EPS Performance Awards will Vest as follows

Cumulative EPS	Percentage of Award Vesting
Less than 189.9 pence	Nil
189.9 pence	16%
Between 189.9 pence and 209.9 pence	Between 16% and 80% on a straight-line basis
209.9 pence or more	80%

The ROCE Performance Awards will Vest as follows

Average ROCE	Percentage of Award Vesting
Less than 23.7%	Nil
23.7%	4%
Between 23.7% and 26.2%	Between 4% and 20% on a straight-line basis
26.2% or more	20%

The Awards will vest in July 2026 after a performance measurement period of three financial years (FY 2024 to FY 2026) and there is a Holding Period of two years from the vesting date.

The following information is given in accordance with Article 19.3 of the Market Abuse Regulation and is made on behalf of Brian Duffy a PDMR, in the Watches of Switzerland Group PLC under article 19.1 of the Market Abuse Regulation ('MAR').

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Brian Duffy
2	Reason for the notification	
a)	Position/status	Chief Executive Officer
b)	Initial notification /Amendment	Initial
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Watches of Switzerland Group PLC

b)	LEI	2138008ZOT5K9PJW7168				
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 £0.0125 each GB00BJDQQ870				
b)	Nature of the transaction	An award of nil cost options, granted under the Company's 2019 Long Term incentive Plan.				
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>£nil</td><td>149,365</td></tr></table>	Price(s)	Volume(s)	£nil	149,365
Price(s)	Volume(s)					
£nil	149,365					
d)	Aggregated information - Aggregated volume - Price	149,365 £nil				
e)	Date of the transaction	11 December 2023				
f)	Place of the transaction	XLON				

The following information is given in accordance with Article 19.3 of the Market Abuse Regulation and is made on behalf of Anders Romberg a PDMR, in the Watches of Switzerland Group PLC under article 19.1 of the Market Abuse Regulation ('MAR').

1	Details of the person discharging managerial responsibilities / person closely associated						
a)	Name	Anders Romberg					
2	Reason for the notification						
a)	Position/status	Chief Financial Officer					
b)	Initial notification /Amendment	Initial					
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name	Watches of Switzerland Group PLC					
b)	LEI	2138008ZOT5K9PJW7168					
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 £0.0125 each GB00BJDQQ870					
b)	Nature of the transaction	An award of nil cost options, granted under the Company's 2019 Long Term incentive Plan.					
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>£nil</td><td>99,327</td></tr></table>		Price(s)	Volume(s)	£nil	99,327
Price(s)	Volume(s)						
£nil	99,327						
d)	Aggregated information - Aggregated volume	99,327					

	- Price	£nil
e)	Date of the transaction	11 December 2023
f)	Place of the transaction	XLON

Enquiries:

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