

Empiric Student Property plc

("Empiric" or the "Company" or, together with its subsidiaries, the "Group")

Vesting of 2021 Awards under the Company's 2014 Long Term Incentive Plan

Empiric Student Property plc (ticker: ESP), the owner and operator of premium, studio-led student accommodation aligned to top-tier universities, announces the vesting of the following awards to persons discharging managerial responsibilities:

Vesting of 2021 Awards under the Company's 2014 Long Term Incentive Plan

On 22 April 2021, Duncan Garrood, Chief Executive Officer, was awarded nil-cost options over 800,000 ordinary shares in the Company ("Ordinary Shares"). In accordance with the Company's 2014 Long Term Incentive Plan, the award was subject to two equally weighted performance conditions, relative Total Shareholder Return and Total Return (being growth in NAV per shares plus dividend paid) for the three-year performance period ended 31 December 2023.

Taking the performance measures collectively, the Remuneration Committee has determined that the performance conditions had been met in part with a vesting level of 75.2 per cent, resulting in a vested award of 601,875 ordinary shares. The balance of the original award, being 198,125 ordinary shares, lapsed on completion of the Remunerations Committee's assessment.

In line with the Remuneration Policy, vested awards remain subject to a further two-year holding period before they become exercisable. The vesting of this award reflects the excellent progress delivered by Duncan Garrood and his team over the past three years.

Summary of the current holdings of Executive Directors

Following the above vesting and the awards granted to the executive Directors on 12 April 2024, the executive Directors beneficial interest in the Shares of the Company are as follows

Name	Position	Current share holdings	% of issued share capital	Vested but unexercised awards, subject to holding periods	Unvested awards subject to performance and employment conditions
Duncan Garrood	Chief executive officer	93,122	0.015	1,083,918	2,152,341
Donald Grant	Chief financial and sustainability officer	33,177	0.005	96,532	1,025,983

Further information on the LTIP is contained in the Annual Report which is now available at www.empiric.co.uk

FOR FURTHER INFORMATION, PLEASE CONTACT:

Empiric Student Property plc

Duncan Garrood (Chief Executive Officer)

Donald Grant (Chief Financial & Sustainability Officer)

(via FTI Consulting below)

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The Company's LEI is 213800FPF38IBPRFPU87.

Further information on Empiric can be found on the Company's website at www.empiric.co.uk.

Notes:

Empiric Student Property plc is a leading provider and operator of modern, predominantly direct-let, premium student accommodation serving key UK universities. Investing in both operating and development assets, Empiric is a fully integrated operational student property business focused on premium studio-led accommodation managed through its Hello Student operating platform, that is attractive to affluent growing student segments.

The Company, an internally managed real estate investment trust ("REIT") incorporated in England and Wales, listed on the premium listing segment of the Official List of the Financial Conduct Authority and was admitted to trading on the main market for listed securities of the London Stock Exchange in June 2014. The Company is classified as a commercial company listed under chapter 6 of the UK Listing rules and as such is not an alternative investment fund ("AIF") for the purposes of the Alternative Investment Fund Managers Directive ("AIFMD") and is not required to provide investors with a Key Information Document ("KID") in accordance with the Packaged Retail and Insurance-based Investment Products ("PRIIPs") regulations.

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