

22 April 2024

Cavendish Financial plc
("Cavendish", the "Company", the "Group")

Directors Dealings

Cavendish Financial plc (AIM:CAV) operates a Deferred Bonus Scheme (the "DBS") and a Short Term Incentive Scheme (the "STIP") (together, the "Schemes") which are legacy schemes established by Cenkos Securities plc but under which outstanding awards at completion of the merger between finnCap Group plc and Cenkos Securities plc (on 7 September 2023) were rolled-over into awards over Cavendish shares.

On 18 April, in accordance with the terms and conditions of the Schemes, one third of the DBS awards granted to certain employees, including Executive Directors, in 2021, 2022 and 2023, and one-third of the STIP awards granted to certain employees, including Executive Directors, in July 2023, vested. The vested awards were satisfied by the transfer of shares allocated for that purpose under the Cenkos Securities Employee Benefit Trust (EBT).

Upon vesting of these awards, and after off-market sales to the EBT to satisfy the income tax and NIC liability arising on the vesting, Julian Morse (Co-CEO) and Ben Procter (CFO) received and retained 661,617 and 233,659 shares respectively as shown in the table below:

Director /PDMR	Total of DBS and STIP Shares Vesting	Shares retained following sale to cover tax liability	Resulting Shareholding	Shareholding % of ISC
Julian Morse, Co-CEO	1,258,574	661,617	6,609,989	1.72%
Ben Procter - CFO	444,484	233,659	1,091,580	0.28%

Further details of the subscriptions are included in the notifications below, made in accordance with the requirements of the UK Market Abuse Regulation.

For further information, please contact:

CONTACTS

Cavendish (Management)

Julian Morse, Co-Chief Executive Officer
John Farrugia, Co-Chief Executive Officer
Ben Procter, Chief Financial Officer

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SPARK Advisory Partners (Nominated Advisor)

Matt Davis / Adam Dawes

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1	Details of the persons discharging managerial responsibility						
a)	Name	Julian Morse					
2	Reason for the notification						
a)	Position/status	Co-CEO					
b)	Initial notification/amendment	Initial					
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Full name of the entity	Cavendish Financial plc					
b)	Legal Entity Identifier Code	213800DLRUJW6JVNS533					
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	Ordinary Shares of £0.01 nominal value each					
b)	Identification Code	GB00BGKPX309					
c)	Nature of the transaction	Vesting of ordinary shares under the Deferred Bonus Scheme awarded in 2021 and 2022, and the Short Term Incentive Plan awarded in 2023, and the subsequent sale of shares to satisfy income tax and NIC liabilities					
d)	Currency	GBP - British Pound					
e)	Price(s) and Volume(s)	<div>(1) Vesting of Shares<table><tr><th>Price(s) per share</th><th>Volume(s)</th></tr><tr><td>N/A</td><td>1,258,574</td></tr></table></div> <div>(2) Sale of shares to satisfy tax and NIC liabilities</div>		Price(s) per share	Volume(s)	N/A	1,258,574
Price(s) per share	Volume(s)						
N/A	1,258,574						

		<table><tr><th>Price(s) per share</th><th>Volume(s)</th></tr><tr><td>£0.109</td><td>596,957</td></tr></table>	Price(s) per share	Volume(s)	£0.109	596,957
Price(s) per share	Volume(s)					
£0.109	596,957					
f)	Aggregated Information <ul style="list-style-type: none">- Price- Volume- Total Price	N/A				
g)	Date of transaction	18 April 2024				
h)	Place of transaction	Outside a trading venue				

1	Details of the persons discharging managerial responsibility									
a)	Name	Ben Procter								
2	Reason for the notification									
a)	Position/status	CFO								
b)	Initial notification/amendment	Initial								
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor									
a)	Full name of the entity	Cavendish Financial plc								
b)	Legal Entity Identifier Code	213800DLRUJW6JVNS533								
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