

11 June 2024

**B.P. Marsh & Partners Plc**

**("B.P. Marsh" or the "Company")**

**Share Buy-Back Programme**

B.P. Marsh & Partners Plc (AIM: BPM), the specialist venture capital investor in early stage financial services businesses, today announces the launch of a new share buy-back programme (the "Programme").

Further to the release of the Company's Annual Results, which reconfirmed the Company's intention to undertake on-market share buy-backs to return further capital to shareholders, the Board has today approved the Programme to repurchase ordinary shares of 10 pence each in the Company ("Ordinary Shares") for up to a maximum aggregate consideration of £1 million and subject to Ordinary Shares being available to purchase at a price representing a discount of at least 15% to the most recently announced diluted NAV per share prevailing at the time of repurchase.

The Programme will be carried out in accordance with the Company's general authority to purchase a maximum of 3,746,600 Ordinary Shares, granted by shareholders at the Company's Annual General Meeting which was held on 26 July 2023 (the "General Authority"), since when the Company has purchased 97,652 Ordinary Shares.

This General Authority expires at the Company's next Annual General Meeting to be held in July 2024 (the "2024 AGM"), at which the Company expects to seek shareholders' approval authorising another such general authority for a further 12 months, or, if earlier, at the close of business on 31 July 2025 (being, if approved, also a "General Authority"), subject to which the Programme will continue beyond the 2024 AGM in accordance with the renewed General Authority and the parameters set out above.

The purpose of the Programme is to reduce the Company's share capital and it will commence on the date of this announcement and continue until either the maximum pecuniary amount has been purchased under the Programme or, if earlier, the expiration of the relevant General Authority.

The Company has entered into an irrevocable commitment with Panmure Gordon (UK) Limited to conduct the Programme and repurchase Ordinary Shares on the Company's behalf and to make trading decisions under the Programme in accordance with certain pre-set parameters independently of the Company.

Share repurchases will take place in open market transactions and may be made from time to time depending on market conditions, share price, trading volume and other terms. The maximum price paid per Ordinary Share will be no more than the higher of the price of the last independent trade and the highest current independent purchase bid for Ordinary Shares on the trading venue where the purchase is carried out. Under the Programme, the repurchased shares will be held in treasury at the Company's discretion for later reissue or cancellation. Shares held in treasury are not entitled to dividends and have no voting rights at the Company's general meetings.

The Programme will be conducted within the parameters of the Market Abuse Regulation 596/2014/EU (as in force in the UK and as amended by the Market Abuse (Amendment) (EU Exit) Regulations 2019) and the delegated regulations made pursuant to it. The Company confirms that it currently has no unpublished price sensitive information.

The Company will announce any market purchase of Ordinary Shares pursuant to the Programme without delay.

**For further information:**

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**Notes to Editors:**

B.P. Marsh's current portfolio contains fifteen companies. More detailed descriptions of the portfolio can be found at [www.bpmarsh.co.uk](http://www.bpmarsh.co.uk).

Since formation over 30 years ago, the Company has assembled a management team with considerable experience both in the financial services sector and in managing private equity investments. Many of the directors have worked with each other in previous roles, and all have worked with each other for at least ten years.

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