

M.P. EVANS GROUP PLC
("Group" or "M.P. Evans")

Share buyback programme

The board of directors of M.P. Evans ("**Board**") is pleased to announce that it will commence a new share buyback programme (the "**Programme**") from the date of this announcement. The Programme will have a budget of £2 million and will expire on 14 September 2024. All shares acquired under the Programme will be cancelled.

The Board maintains the view that its overall business and its assets are currently undervalued, with the current enterprise value being below the independent valuation of its assets.

The Group's robust balance sheet continues to provide the opportunity to repurchase shares at advantageous levels that will be earnings enhancing.

The Programme will operate under the authority granted to the Group by shareholders at the Group's most recent Annual General Meeting, held on 14 June 2024. The quantity of shares that the Group may purchase on any single day will be within the regulatory limit and will be limited to 25% of the average daily volume that is traded in the ordinary shares of M.P. Evans over the previous 20 trading days on a rolling basis.

The Board will keep the Programme under review and will make a decision in due course on whether to extend it.

In order to implement the Programme, M.P. Evans has entered into an agreement with Cavendish Capital Markets Limited for them independently to carry out on-market purchases of its 10p shares. The Programme will be conducted in compliance with Article 5(1)(b) of the UK version of Regulation (EU) No. 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018 and the delegated regulations made pursuant to it.

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