

Phoenix Group Holdings plc (the "Company")

Exercise of nil-cost options under the Phoenix Group Holdings plc the Deferred Bonus Share Scheme (the "DBSS")

The Company announces that on 17 September 2024 the following Person Discharging Managerial Responsibilities "PDMR" exercised their nil-cost options over ordinary shares of 10 pence each in the Company under the DBSS granted on 12 March 2021.

Vesting of these options was subject to a three-year holding period in respect of the deferred bonus for the 2020 financial year. The number of options acquired includes the dividend equivalent shares.

Name	Title	Number of options exercised	Number of ordinary shares sold to cover Tax and Employee NI	Number of ordinary shares held	Sale price per share (in pence)
Michael Eakins	Group Chief Investment Officer	17,695	8,384	9,311	553.50

Notification and public disclosure of transactions by a person discharging managerial responsibilities and persons closely associated with them.

The Notification of Dealing Forms for each PDMR can be found below. This announcement is made in accordance with Article 19(3) of the UK Markets Abuse Regulation (Regulation (EU) 596/2014, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018).

1	Details of the person discharging managerial responsibilities / person closely associated			
a)	Name	Michael Eakins		
2	Reason for the notification			
a)	Position/status	Group Chief Investment Officer		
b)	Initial notification /Amendment	Initial Notification		
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name	Phoenix Group Holdings plc		
b)	LEI	2138001P490LAEU33T68		
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	Phoenix Group Holdings plc ordinary shares of 10 pence each		
	Identification code	GB00BGXQNP29		
b)	Nature of the transaction	Acquisition of shares pursuant to the exercise of options under the Company's DBSS and sale of shares to cover tax liabilities		
c)	Price(s) and volume(s)			
		Item	Price(s) (in pence)	Volume(s)
		Exercise of DBSS	nil	17,695

		Options		
		Sale of Shares - DBSS	553.50	8,384
d)	Aggregated information	N/A, single transaction		
	- Aggregated volume			
	- Price			
e)	Date of the transaction	17 September 2024		
f)	Place of the transaction	London Stock Exchange (XLON)		

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