

23<sup>rd</sup> September 2024

**FRP Advisory Group plc**  
("FRP", "the Company" or the "Group")

**Award of Share Options / PDMR Notification**

FRP Advisory Group plc, a leading national specialist business advisory firm, announces that on 20 September 2024, the Company granted Gavin Jones, the Company's Chief Financial Officer, 242,906 nil-cost options over ordinary shares of £0.001 each in the Company ("Ordinary Shares") under the Company's Employee Incentive Plan (EIP) (the "Award"). The Award has a value set at 150% of Mr Jones' salary.

100% of this Award is subject to meeting two, three-year performance conditions set by the Remuneration Committee. 50% of this portion of the Award will be subject to a compound annual adjusted EPS growth performance target, using the financial year end 30 April 2024 adjusted EPS of 9.9p as a baseline. The other 50% of this portion of the Award will be subject to a total shareholder return performance condition, using 119p as the baseline (being the closing mid-market price of the Ordinary Shares on 30 April 2024).

The Award will normally vest, subject to the meeting of performance conditions as applicable, during or shortly after 30 July 2027. The Award lapses on the tenth anniversary from the date of grant.

**Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them:**

1	Details of the person discharging managerial responsibilities/person closely associated		
a.	Name of PDMR	Gavin Jones	
2	Reason for notification		
a.	Position/Status	Chief Financial Officer	
b.	Initial notification/ Amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a.	Name	FRP Advisory Group plc	
b.	LEI	213800IPCG6DE1CVLY36	
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 £0.001 each	
	Identification Code	GB00BL9BW044	
b.	Nature of the transaction	Award of nil-cost options over Ordinary Shares	
c.	Price(s) and volume(s)	Price(s)	Volume(s)
		GBP - <i>nil</i>	242,906
d.	Aggregated information	N/A single transaction N/A single transaction	
	- Aggregated Volume		
e.	- Price		
	Date of the transaction	20 September 2024	
f.	Place of the transaction	XOFF	

**Enquiries:**

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**FRP Advisory Group plc**

Geoff Rowley, CEO  
Jeremy French, COO  
Gavin Jones, CFO  
Enquiries via MHP

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**Notes to Editors**

FRP is a leading national specialist business advisory firm established in 2010. It offers a range of advisory services to companies, lenders, investors and other stakeholders, as well as individuals. These services include:

- Restructuring advisory: corporate financial advisory, formal insolvency appointments, informal restructuring advisory, personal insolvency and general advice to all stakeholders.
- Corporate finance: mergers & acquisitions (M&A), strategic advisory and valuations, financial due diligence, capital raising, special situations M&A and partial exits.
- Debt advisory: raising and refinancing debt, debt amendments and extensions, restructuring debt, asset based lending and corporate and leveraged debt advisory.
- Forensic services: forensic investigations, compliance and risk advisory, dispute services and forensic technology.
- Financial advisory: transaction services including financial due diligence, lender services, financial modelling, valuations, pensions and company-side advisory services.

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