



FOR RELEASE ON

7 October 2024

## IP Group plc - Share buyback programme extension; cancellation of purchased shares

IP Group plc (LSE: IPO) ("IP Group" or "the Group" or "the Company"), which invests in breakthrough science and innovation companies with the potential to create a better future for all, is pleased to provide the following update.

Having successfully completed £45m of exits in the year to date and, consistent with its stated approach to capital returns, the Group had previously announced its intention to increase the Group's current share buyback programme (the "Buyback Programme") by a further £10m (the "Buyback Extension").

The Company is now pleased to announce that it has today launched the Buyback Extension, which will run until 31 December 2024 unless completed or terminated earlier, or unless the Company and Deutsche Numis agree otherwise (in which event an announcement would be made). This follows completion in September 2024 of the £20m share buyback tranche launched in December 2023.

Since commencing the Buyback Programme, the Group has purchased 45,500,907 shares at an average price of 43.9552 pence per share for an aggregate consideration of £20m. All shares acquired under the Buyback Programme were placed into treasury. The Group had also previously purchased 29,708,621 Ordinary Shares into treasury pursuant to a previous buyback programme launched in 2021. Following the use of some of the Ordinary Shares held in treasury in connection with the Group's remuneration schemes, the Group was holding 67,292,636 Ordinary Shares in treasury in aggregate.

The Company cancelled all of the 67,292,636 Ordinary Shares it was holding in treasury, which represented 6.76% of the Company's total voting rights (the "Treasury Shares"), on 4 October 2024. Following the cancellation of the Treasury Shares, the Company's issued share capital consists of 995,895,369 Ordinary Shares with voting rights. There are no Ordinary Shares held in treasury.

The Company has previously announced that Visa has signed a definitive agreement to acquire portfolio company Featurespace, in respect of which the Group expects to receive £134m in cash as further detailed in its announcement on 26 September 2024. In addition, the Company is pleased to note that Intelligent Ultrasound Group's sale of its Clinical AI business to GE HealthCare completed on 1 October 2024 for an enterprise value of £40.5m on a cash free/debt free basis. Intelligent Ultrasound has previously pledged an intention to make a "material return of capital" to its shareholders following completion and is currently undertaking a capital reduction in anticipation of this. The Group looks forward to updating the market further on the impact of these transactions on shareholder returns in due course.

### *Details of the Buyback Extension*

For the Buyback Extension, IP Group has entered into a non-discretionary agreement with Deutsche Numis to continue to manage the Buyback Programme on its behalf. Deutsche Numis will make its trading decisions in relation to the Ordinary Shares independently of the Group.

Any Ordinary Shares purchased under the Buyback Extension will be cancelled in order to decrease the number of Ordinary Shares in issue.

The Buyback Extension is in accordance with IP Group's general authority to purchase a maximum of 102,769,901 Ordinary Shares granted by its shareholders at the Annual General Meeting held on 12 June 2024. The Buyback Programme will continue to be effected within the parameters of the Market Abuse Regulation 596/2014/EU and the Commission Delegated Regulation 2016/1052/EU (as incorporated into UK domestic law by the European Union (Withdrawal) Act 2018), including where relevant pursuant to the Market Abuse (Amendment) (EU Exit) Regulations 2019), and in accordance with Chapter 9 of the Financial Conduct Authority's Listing Rules. IP Group confirms that it is not in a closed period and currently has no other unpublished price sensitive information.

Save to the extent they are varied by this announcement, all other parameters outlined in the Company's announcement on 18 December 2023 will continue to apply.

IP Group will continue to make further regulatory announcements to shareholders in respect of purchases of Ordinary Shares by the Group as they occur.

### **For more information, please contact:**

**IP Group plc**  
Liz Vaughan-Adams, Communications  
**Portland**  
Alex Donaldson

www.ipgroupplc.com  
+44 (0) 20 7444 0062/+44 (0) 7967 312125  
+44 (0) 7516 729702

### **Notes for editors**

### **About IP Group**

IP Group accelerates the impact of science for a better future. As the most active UK based, early stage science investor, we

develop and support some of the world's most exciting businesses in deeptech, life sciences and cleantech (led by Kiko Ventures). Through Parkwalk, the UK's largest growth EIS fund manager, we also back world-changing innovation emerging in leading universities and research institutions. Our specialist investment team combines sector expertise with an international approach. Together we have a strong track record of success, having backed high-profile companies including Oxford Nanopore Technologies plc, First Light Fusion, Hysata, and Oxa. IP Group is listed on the Main Market of the London Stock Exchange under the code IPO. For more information, please visit our website at [www.ipgroupplc.com](http://www.ipgroupplc.com).

**ENDS**

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@lseg.com](mailto:ms@lseg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCBQLLBZBLFFBX