RNS Number : 2447K
Ricardo PLC
30 October 2024

**Ricardo PLC**

**Director / PDMR Shareholdings**

**30 October 2024**
**London**

**1. 2020 Long Term Incentive Plan - vesting of plan cycle 15**

Ricardo PLC (the "**Company**") announces that, on 28 October 2024, a total of 113,142 ordinary shares of 25 pence each ("**Shares**") vested in favour of Persons Discharging Managerial Responsibilities ("**PDMRs**") under the terms of the Company's 2020 Long Term Incentive Plan (the "**LTIP**"). This vesting, details of which are provided below, related to awards that were granted under the LTIP on 27 October 2021. Full details of the Remuneration Committee's assessment of the Company's performance against the vesting conditions will be provided in the 2025 Directors' Remuneration Report.

| **Name** | **Role** | **No. of Shares that vested on 28 October 2024** |
|---|---|---|
| Graham Ritchie | Executive Director | 86,726* |
| Mike Bell | PDMR | 4,920 |
| Chester Gryczan | PDMR | 11,759 |
| Natasha Perfect | PDMR | 4,182 |
| Clive Wotton | PDMR | 5,555 |

*Graham Ritchie's LTIP award is subject to a two-year post-vesting holding period pursuant to the LTIP rules and Directors' Remuneration Policy following which the relevant Shares will be released to him (28 October 2026).

**2. Realisation of value of shares**

Immediately on vesting of the above awards, the PDMRs (other than Graham Ritchie) realised value in respect of the following Shares at a price of £4.29:

| **Name** | **Role** | **No. of Shares realised for value on 28 October 2024** |
|---|---|---|
| Mike Bell | PDMR | 4,920 |
| Chester Gryczan | PDMR | 11,759 |
| Natasha Perfect | PDMR | 1,966 |
| Clive Wotton | PDMR | 5,555 |

**3. Net current total holdings of Shares**

Following the above notifications, the Executive Directors' and PDMRs' beneficial interests in the Shares of the Company are as follows:

| **Name** | **Role** | **Current Shares** | **Approximate % of Company's** | **Outstanding entitlements under the LTIP** | |
|---|---|---|---|---|---|
| | | | | *Unvested Awards still* | *Vested* |

| Name | Role | Current Shares | Approximate % of Company's issued share capital | Outstanding entitlements under the LTIP | |
|---|---|---|---|---|---|
| | | | | *Unvested Awards still subject to performance conditions* | *Vested Awards subject to a holding period* |
| Graham Ritchie | Executive Director | 53,263 | 0.086% | 604,997 | 86,726 |
| Mike Bell | PDMR | 6,352 | 0.010% | 78,933 | 0 |
| Chester Gryczan | PDMR | 0 | 0% | 101,825 | 0 |
| Natasha Perfect | PDMR | 3,935 | 0.006% | 51,291 | 0 |
| Clive Wotton | PDMR | 0 | 0.000% | 66,929 | 0 |

The following notifications are intended to satisfy the Company's obligations under Article 19(3) of EU Regulation No 596/2014 (the Market Abuse Regulation).

| | | |
|---|---|---|
| **1** | **Details of the person discharging managerial responsibilities/person closely associated** | |
| a) | Name | Mike Bell |
| **2** | **Reason for the notification** | |
| a) | Position/status | PDMR: Chief Strategy and Digital Officer |
| b) | Initial notification/ Amendment | Initial Notification |
| **3** | **Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor** | |
| a) | Name | Ricardo plc |
| b) | LEI | 213800ZNYAY35F4XB814 |
| **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<br><br>Identification code | Ordinary shares of 25p each ("**Shares**")<br><br>GB0007370074 |
| b) | Nature of the transaction | Vesting of award granted on 27 October 2021 pursuant to the terms of the Ricardo 2020 Long Term Incentive Plan |
| c) | Price(s) and volume(s) | **Price(s)**: Nil; **Volume(s)**: 4,920 |
| d) | Aggregated information<br>- Aggregated volume<br>- Price | Not applicable |
| e) | Date of the transaction | 28 October 2024 |
| f) | Place of the transaction | Outside a trading venue |
| **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** | |
| | Description of the | |

| | | |
|---|---|---|
| a) | financial instrument, type of instrument<br><br>Identification code | Ordinary shares of 25p each ("**Shares**")<br><br>GB0007370074 |
| b) | Nature of the transaction | Shares realised for value |
| c) | Price(s) and volume(s) | **Price(s)**: £4.29 / **Volume(s)**: 4,920 |
| d) | Aggregated information<br>- Aggregated volume<br>- Price | Not applicable |
| e) | Date of the transaction | 28 October 2024 |
| f) | Place of the transaction | Outside a trading venue |

| | | |
|---|---|---|
| **1** | **Details of the person discharging managerial responsibilities/person closely associated** | |
| a) | Name | Chester Gryczan |
| **2** | **Reason for the notification** | |
| a) | Position/status | PDMR: President - Ricardo Defense Systems |
| b) | Initial notification/ Amendment | Initial Notification |
| **3** | **Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor** | |
| a) | Name | Ricardo plc |
| b) | LEI | 213800ZNYAY35F4XB814 |
| **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<br><br>Identification code | Ordinary shares of 25p each ("**Shares**")<br><br>GB0007370074 |
| b) | Nature of the transaction | Vesting of award granted on 27 October 2021 pursuant to the terms of the Ricardo 2020 Long Term Incentive Plan |
| c) | Price(s) and volume(s) | **Price(s)**: Nil / **Volume(s)**: 11,759 |
| d) | Aggregated information<br>- Aggregated volume<br>- Price | Not applicable |

| | | |
|---|---|---|
| e) | Date of the transaction | 28 October 2024 |
| f) | Place of the transaction | Outside a trading venue |
| **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<br><br>Identification code | Ordinary shares of 25p each ("**Shares**")<br><br>GB0007370074 |
| b) | Nature of the transaction | Shares realised for value |
| c) | Price(s) and volume(s) | <table><tr><th>Price(s)</th><th>Volume(s)</th></tr><tr><td>£4.29</td><td>11,759</td></tr></table> |
| d) | Aggregated information<br>- Aggregated volume<br>- Price | Not applicable |
| e) | Date of the transaction | 28 October 2024 |
| f) | Place of the transaction | Outside a trading venue |

| | | |
|---|---|---|
| **1** | **Details of the person discharging managerial responsibilities/person closely associated** | |
| a) | Name | Natasha Perfect |
| **2** | **Reason for the notification** | |
| a) | Position/status | PDMR: Group Marketing and Communications Director |
| b) | Initial notification/ Amendment | Initial Notification |
| **3** | **Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor** | |
| a) | Name | Ricardo plc |
| b) | LEI | 213800ZNYAY35F4XB814 |
| **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<br><br>Identification code | Ordinary shares of 25p each ("**Shares**")<br><br>GB0007370074 |
| b) | Nature of the transaction | Vesting of award granted on 27 October 2021 pursuant to the terms of the Ricardo 2020 Long Term Incentive Plan |

| | | | |
|---|---|---|---|
| c) | Price(s) and volume(s) | **Price(s)** | **Volume(s)** |
| | | Nil | 4,182 |
| d) | Aggregated information<br>- Aggregated volume<br>- Price | Not applicable | |
| e) | Date of the transaction | 28 October 2024 | |
| f) | Place of the transaction | Outside a trading venue | |
| **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<br><br>Identification code | Ordinary shares of 25p each ("**Shares**")<br><br>GB0007370074 | |
| b) | Nature of the transaction | Shares realised for value | |
| c) | Price(s) and volume(s) | **Price(s)** | **Volume(s)** |
| | | £4.29 | 1,966 |
| d) | Aggregated information<br>- Aggregated volume<br>- Price | Not applicable | |
| e) | Date of the transaction | 28 October 2024 | |
| f) | Place of the transaction | Outside a trading venue | |

| | | |
|---|---|---|
| **1** | **Details of the person discharging managerial responsibilities/person closely associated** | |
| a) | Name | Clive Wotton |
| **2** | **Reason for the notification** | |
| a) | Position/status | PDMR: Group Director, Sustainability, Quality and Risk |
| b) | Initial notification/ Amendment | Initial Notification |
| **3** | **Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor** | |
| a) | Name | Ricardo plc |
| b) | LEI | 213800ZNYAY35F4XB814 |
| **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 25p each ("**Shares**") |

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<tr><td>e)</td><td>Date of the transaction</td><td>28 October 2024</td></tr>
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<tr><td>e)</td><td>Date of the transaction</td><td>28 October 2024</td></tr>
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