

Mears Group PLC
("Mears" or "the Group" or "the Company")

Completion of Buyback programme

Mears (LSE: MER), the leading provider of services to the Housing sector in the UK is pleased to announce that it has completed its £20m share buyback programme, details of which were announced on 22 August 2024. Over the duration of the programme, the Group purchased and cancelled 5,364,957 Ordinary Shares of 1p each at an average price of 372.8p, representing c.5.6% of the Group's issued share capital at the start of the buyback.

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About Mears

Mears is a leading provider of services to the Housing sector, providing a range of services to individuals within their homes. We manage and maintain around 450,000 homes across the UK and work predominantly with Central Government and Local Government, typically through long-term contracts. We equally consider the residents of the homes that we manage and maintain to be our customers, and we take pride in the high levels of customer satisfaction that we achieve.

Mears currently employs over 5,000 people and provides services in every region of the UK. In partnership with our Housing clients, we provide property management and maintenance services. Mears has extended its activities to provide broader housing solutions to solve the challenge posed by the lack of affordable housing and to provide accommodation and support for the most vulnerable.

We focus on long-term outcomes for people rather than short-term solutions and invest in innovations that have a positive impact on people's quality of life and on their communities' social, economic, and environmental wellbeing. Our innovative approaches and market leading positions are intended to create value for our customers and the people they serve while also driving sustainable financial returns for our providers of capital, especially our shareholders.

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