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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION (EU) 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018.

FOR IMMEDIATE RELEASE

3 December 2024

On the Beach Group plc
("On the Beach" or the "Company")

LAUNCH OF SHARE BUYBACK PROGRAMME

On the Beach Group plc (LSE: OTB.L) announces that it intends to commence a share buyback programme in respect of its ordinary shares of 1p each ("Ordinary Shares") for up to a maximum aggregate consideration of £25 million (excluding any associated costs and stamp duty) from the date of this announcement (the "Share Buyback Programme"). The purchased Ordinary Shares will be cancelled.

As referenced in the Company's final results for the year ended 30 September 2024, announced today, the Company is debt free and has a strong cash position of approximately £96 million. The Share Buyback Programme complements the final dividend declared of 2.1p in those final results and is therefore consistent with the Company's capital allocation policy and reflects the Company's directors' continued confidence in its future prospects.

On the Beach remains committed to its capital allocation policy which is focused on investment into the business to deliver organic growth, maintaining a sustainable and progressive dividend policy, investing in additional growth opportunities and returning surplus cash to shareholders.

Details of the Share Buyback Programme

On the Beach has given irrevocable and non-discretionary instruction to Peel Hunt LLP and Numis Securities Limited trading as Deutsche Numis (together, the "Brokers") in relation to the Share Buyback Programme, which will commence today and will end no later than 31 March 2025 or, if earlier, the conclusion of the Company's AGM held in 2025 or, subject to the renewal of the requisite authority at that AGM, 30 November 2025. The Brokers will act as "riskless" or "matched" principals for the purposes of the Share Buyback Programme, within certain parameters, and will make their trading decisions concerning the purchases of Ordinary Shares independently of the Company.

The purpose of the Share Buyback Programme is to reduce the share capital of the Company.

Any purchase of Ordinary Shares under the Share Buyback Programme will be carried out on the London Stock Exchange and/or other trading venues and in accordance with the general authority to purchase Ordinary Shares granted to the directors of the Company (the "Directors") by its shareholders at the Company's annual general meeting in 2024 (the "2024 Authority", or as subsequently granted to the Directors at its annual general meeting in 2025). The maximum number of Ordinary Shares which the Company is authorised to purchase under the 2024 Authority is 16,665,624 Ordinary Shares. The Share Buyback Programme will be conducted in accordance with Article 5(1) of Regulation (EU) 596/2014, as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended), the provisions of Commission Delegated Regulation (EU) 2016/1052, as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended), which deal with buyback programmes and Chapter 9 of the Financial Conduct Authority's UK Listing Rules.

On the Beach will announce any purchase of Ordinary Shares under the Share Buyback Programme no later than 7.30 a.m. on the business day following the calendar day on which the purchase occurred.

The person responsible for making this announcement on behalf of the Company is Kirsteen Vickerstaff, General Counsel and Company Secretary.

For further information:

On the Beach Group plc

via FTI Consulting

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About On the Beach

On the Beach Group plc is one of the UK's largest online beach holidays retailers, with significant opportunities for growth. Its innovative technology, low-cost base and strong customer-value proposition provides a structural challenge to legacy tour operators and online travel agents, as it continues disrupting the online retail of beach holidays. Its model is customer-centric, asset light, profitable and cash generative.

www.onthebeachgroupplc.com

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