

06 December 2024

#### Director/PDMR Shareholding

##### Notification of monthly investment in the Phoenix Group Holdings plc Share Incentive Plan ('SIP')

Computershare Trustees Limited (the 'Trustees') of the Phoenix Group Holdings plc SIP, notified the Company on 06 December 2024 that it purchased ordinary shares of 10 pence each at a price of 526.37 pence per share on 05 December 2024 under the 'Partnership' and 'Matching' element of the Company's SIP.

Under the terms of the SIP, each eligible participating employee can contribute from monthly salary to purchase 'Partnership Shares' and the Company matches this based on a one for one ratio up to a maximum of £50. The following table details the number of Partnership and Matching Shares purchased and awarded by the Company's Persons Discharging Managerial Responsibilities ('PDMRs').

	Number of Partnership shares purchased under the SIP for the month	Number of Matching shares awarded under the SIP for the month
Andrew Briggs	29	10
Arlene Cairns	29	10
Andrew Curran	9	9
Michael Eakins	29	10
Dean Galligan	28	9
Tom Ground	28	9
Claire Hawkins	28	9
Jacqueline Noakes	29	10
Sara Thompson	28	9
Colin Williams	28	9
Quentin Zentner	28	9

##### Notification and public disclosure of transactions by persons discharging managerial responsibilities

The Notification of Dealing Forms for each PDMR can be found below. This announcement is made in accordance with the UK Markets Abuse Regulation (Regulation (EU) 596/2014, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018).

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Andrew Briggs
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	Group Chief Executive Officer
b)	Initial notification /Amendment	Initial Notification
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Phoenix Group Holdings plc
b)	LEI	2138001P49OLAEU33T68
<b>4</b>	<b>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</b>	
a)	Description of the financial instrument, type of instrument	Phoenix Group Holdings plc Ordinary Shares of 10 pence
	Identification code	GB00BGXQNP29

b)	Nature of the transaction	Acquisition of Partnership Shares under the Group's Share Incentive Plan - 29 (see below)  Acquisition of Matching Shares under the Group's Share Incentive Plan - 10 (see below)							
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>526.37p</td><td>29</td></tr><tr><td>0.00</td><td>10</td></tr></table>		Price(s)	Volume(s)	526.37p	29	0.00	10
Price(s)	Volume(s)								
526.37p	29								
0.00	10								
d)	Aggregated information  - Aggregated volume  - Price	39  391.40p							
e)	Date of the transaction	5 December 2024							
f)	Place of the transaction	London Stock Exchange (XLON)							

1	Details of the person discharging managerial responsibilities / person closely associated								
a)	Name	Arlene Cairns							
2	Reason for the notification								
a)	Position/status	Life CFO & Group Performance Director							
b)	Initial notification /Amendment	Initial Notification							
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor								
a)	Name	Phoenix Group Holdings plc							
b)	LEI	2138001P49OLAEU33T68							
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  Identification code	Phoenix Group Holdings plc Ordinary Shares of 10 pence  GB00BGXQNP29							
b)	Nature of the transaction	Acquisition of Partnership Shares under the Group's Share Incentive Plan - 29 (see below)  Acquisition of Matching Shares under the Group's Share Incentive Plan - 10 (see below)							
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>526.37p</td><td>29</td></tr><tr><td>0.00</td><td>10</td></tr></table>		Price(s)	Volume(s)	526.37p	29	0.00	10
Price(s)	Volume(s)								
526.37p	29								
0.00	10								
d)	Aggregated information  - Aggregated volume	39							

	- Price	391.40p
e)	Date of the transaction	5 December 2024
f)	Place of the transaction	London Stock Exchange (XLON)

1	Details of the person discharging managerial responsibilities / person closely associated								
a)	Name	Andrew Curran							
2	Reason for the notification								
a)	Position/status	CEO Standard Life							
b)	Initial notification /Amendment	Initial Notification							
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor								
a)	Name	Phoenix Group Holdings plc							
b)	LEI	2138001P49OLAEU33T68							
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  Identification code	Phoenix Group Holdings plc Ordinary Shares of 10 pence  GB00BGXQNP29							
b)	Nature of the transaction	Acquisition of Partnership Shares under the Group's Share Incentive Plan - 9 (see below)  Acquisition of Matching Shares under the Group's Share Incentive Plan - 9 (see below)							
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>526.37p</td><td>9</td></tr><tr><td>0.00</td><td>9</td></tr></table>		Price(s)	Volume(s)	526.37p	9	0.00	9
Price(s)	Volume(s)								
526.37p	9								
0.00	9								
d)	Aggregated information  - Aggregated volume  - Price	18  263.18p							
e)	Date of the transaction	5 December 2024							
f)	Place of the transaction	London Stock Exchange (XLON)							

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Michael Eakins
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	Group Chief Investment Officer

a)	Position/status	Group Chief Investment Officer							
b)	Initial notification /Amendment	Initial Notification							
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor								
a)	Name	Phoenix Group Holdings plc							
b)	LEI	2138001P49OLAEU33T68							
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  Identification code	Phoenix Group Holdings plc Ordinary Shares of 10 pence  GB00BGXQNP29							
b)	Nature of the transaction	Acquisition of Partnership Shares under the Group's Share Incentive Plan - 29 (see below)  Acquisition of Matching Shares under the Group's Share Incentive Plan - 10 (see below)							
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Price(s)	Volume(s)								
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0.00	10								
d)	Aggregated information  - Aggregated volume  - Price	39  391.40p							
e)	Date of the transaction	5 December 2024							
f)	Place of the transaction	London Stock Exchange (XLON)							

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Dean Galligan
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	Chief Capital Officer
b)	Initial notification /Amendment	Initial Notification
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Phoenix Group Holdings plc
b)	LEI	2138001P49OLAEU33T68
<b>4</b>	<b>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</b>	
a)	Description of the financial instrument, type of instrument	Phoenix Group Holdings plc Ordinary Shares of 10 pence

	Identification code	GB00BGXQNP29							
b)	Nature of the transaction	Acquisition of Partnership Shares under the Group's Share Incentive Plan - 28 (see below)  Acquisition of Matching Shares under the Group's Share Incentive Plan - 9 (see below)							
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>526.37p</td><td>28</td></tr><tr><td>0.00</td><td>9</td></tr></table>		Price(s)	Volume(s)	526.37p	28	0.00	9
Price(s)	Volume(s)								
526.37p	28								
0.00	9								
d)	Aggregated information								
	- Aggregated volume	37							
	- Price	398.33p							
e)	Date of the transaction	5 December 2024							
f)	Place of the transaction	London Stock Exchange (XLON)							

1	Details of the person discharging managerial responsibilities / person closely associated								
a)	Name	Tom Ground							
2	Reason for the notification								
a)	Position/status	CEO - Retirement Solutions							
b)	Initial notification /Amendment	Initial Notification							
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor								
a)	Name	Phoenix Group Holdings plc							
b)	LEI	2138001P49OLAEU33T68							
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526.37p	28								
0.00	9								
d)	Aggregated information								

	- Aggregated volume	37
	- Price	398.33p
e)	Date of the transaction	5 December 2024
f)	Place of the transaction	London Stock Exchange (XLON)

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>							
a)	Name	Claire Hawkins						
<b>2</b>	<b>Reason for the notification</b>							
a)	Position/status	Director of Corporate Affairs & Brand						
b)	Initial notification /Amendment	Initial Notification						
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>							
a)	Name	Phoenix Group Holdings plc						
b)	LEI	2138001P49OLAEU33T68						
<b>4</b>	<b>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</b>							
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526.37p	28							
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d)	Aggregated information  - Aggregated volume  - Price	37  398.33p						
e)	Date of the transaction	5 December 2024						
f)	Place of the transaction	London Stock Exchange (XLON)						

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Jacqueline Noakes

1	Name	Sequence Number						
2	Reason for the notification							
a)	Position/status	Group Chief Operating Officer						
b)	Initial notification /Amendment	Initial Notification						
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Name	Phoenix Group Holdings plc						
b)	LEI	2138001P49OLAEU33T68						
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e)	Date of the transaction	5 December 2024						
f)	Place of the transaction	London Stock Exchange (XLON)						

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Sara Thompson
2	Reason for the notification	
a)	Position/status	Chief People Officer
b)	Initial notification /Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Phoenix Group Holdings plc
b)	LEI	2138001P49OLAEU33T68

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							
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e)	Date of the transaction	5 December 2024						
f)	Place of the transaction	London Stock Exchange (XLON)						

1	Details of the person discharging managerial responsibilities / person closely associated						
a)	Name	Colin Williams					
2	Reason for the notification						
a)	Position/status	CEO - Pensions and Savings					
b)	Initial notification /Amendment	Initial Notification					
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name	Phoenix Group Holdings plc					
b)	LEI	2138001P49OLAEU33T68					
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d)	Aggregated information		
	- Aggregated volume	37	
	- Price	398.33p	
e)	Date of the transaction	5 December 2024	
f)	Place of the transaction	London Stock Exchange (XLON)	

1	Details of the person discharging managerial responsibilities / person closely associated								
a)	Name	Quentin Zentner							
2	Reason for the notification								
a)	Position/status	Group General Counsel							
b)	Initial notification /Amendment	Initial Notification							
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor								
a)	Name	Phoenix Group Holdings plc							
b)	LEI	2138001P49OLAEU33T68							
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