

12 December 2024

B.P. Marsh & Partners Plc
("B.P. Marsh" or the "Company")

PDMR and Director Dealings

B.P. Marsh (AIM: BPM), the specialist investor in early-stage financial services businesses, has been notified of the sale of Ordinary Shares of 10p each in the Company ("Ordinary Shares") on 11 December 2024 at the open market price of 740p per share by Ms. Alice Foulk, Managing Director, Mr. Dan Topping, Chief Investment Officer and Ms. Francesca Chappell, Chief Finance Officer. The Ordinary Shares sold were held under the B.P. Marsh Joint Share Ownership Plan (the "JSOP") ("JSOP Shares").

The JSOP was established on 13 June 2018 and announced by the Company on the same date. On this date the Employee Participants entered into individual Joint Ownership Agreements ("JOAs") with JTC Employer Solutions Trustee Limited (formerly RBC Cees Trustee Limited) (the "EBT") as part of the Company's remuneration and staff incentive arrangements.

The beneficial interests in the JSOP Shares are jointly held between the relevant employee and the EBT. The terms of the JOAs included a minimum vesting period of three years and, subject to the Employee Participant remaining employed for this duration, state that upon sale of the vested shares the proceeds of sale will be divided between the joint owners so that the EBT receives 312.6p per share (which represents the Initial Threshold Value of 281p plus a hurdle amount of 3.75% per annum during the vesting period) and the Employee Participant is entitled to the balance of 427.4p per share. The JOAs matured as fully vested on 13 June 2021 and Ms. Foulk, Mr. Topping and Ms. Chappell have now partially exercised their right to sell 30,000 JSOP Shares in aggregate.

Alice Foulk has sold 10,000 Ordinary Shares for a price of 740p per share. As a result of the transaction, Alice's beneficial interest in the Company is as follows:

| | |
|-----------------------------------------------|----------------|
| Ordinary Shares held under SOP ⁽¹⁾ | 260,000 |
| Ordinary Shares held under JSOP | 80,415 |
| Ordinary Shares held directly | 23,428 |
| Ordinary Shares held under SIP ⁽²⁾ | 15,362 |
| Total | 379,205 |
| Shareholding Percentage | 1.02% |

Dan Topping has also sold 10,000 Ordinary Shares for a price of 740p per share. As a result of the transaction, Dan's beneficial interest in the Company is as follows:

| | |
|-----------------------------------------------|----------------|
| Ordinary Shares held under SOP ⁽¹⁾ | 220,000 |
| Ordinary Shares held under JSOP | 157,465 |
| Ordinary Shares held directly* | 142,281 |
| Ordinary Shares held under SIP ⁽²⁾ | 15,949 |
| Total | 535,695 |
| Shareholding Percentage | 1.45% |

* including 11,434 shares owned by his wife Claire Cronin and 1,758 shares owned by his daughter Felicity Topping

Francesca Chappell has also sold 10,000 Ordinary Shares for a price of 740p per share. As a result of the transaction, Francesca's beneficial interest in the Company is as follows:

| | |
|-----------------------------------------------|----------------|
| Ordinary Shares held under SOP ⁽¹⁾ | 137,500 |
| Ordinary Shares held under JSOP | 76,104 |
| Ordinary Shares held under SIP ⁽²⁾ | 15,362 |
| Ordinary Shares held directly | 587 |
| Total | 229,553 |
| Shareholding Percentage | 0.62% |

Notes:

- (1) The Company established a Share Option Plan ("SOP") for certain employees and directors, as announced on 20 November 2023.
- (2) The Company also established an HMRC approved Share Incentive Plan ("SIP") during the year to 31 January 2017.

The information below, set out in accordance with the requirements of the EU Market Abuse Regulation, provides further detail.

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

| | | | |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|---------------------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | | |
| a) | Name | Alice Foulk | |
| 2 | Reason for notification | | |
| a) | Position / status | Managing Director, PDMR | |
| b) | Initial notification / amendment | Initial | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | |
| a) | Name | B.P. Marsh & Partners Plc | |
| b) | LEI | 2138008G8EPE3HAHEM13 | |
| 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 10 pence each | |
| | Identification code | ISIN: GB00B0XLRJ79 | |
| b) | Nature of the transaction | Sale of Ordinary Shares | |
| c) | Price(s) and volumes(s) | Price(s) £7.40 | Volume(s) 10,000 |
| d) | Aggregated information | N/A | |
| e) | Date of the transaction | 24-12-11 | |
| f) | Place of the transaction | London Stock Exchange, AIM (XLON) | |

| | | | |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|---------------------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | | |
| a) | Name | Daniel Topping | |
| 2 | Reason for notification | | |
| a) | Position / status | Chief Investment Officer, PDMR | |
| b) | Initial notification / amendment | Initial | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | |
| a) | Name | B.P. Marsh & Partners Plc | |
| b) | LEI | 2138008G8EPE3HAHEM13 | |
| 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 10 pence each | |
| | Identification code | ISIN: GB00B0XLRJ79 | |
| b) | Nature of the transaction | Sale of Ordinary Shares | |
| c) | Price(s) and volumes(s) | Price(s) £7.40 | Volume(s) 10,000 |
| d) | Aggregated information | N/A | |
| e) | Date of the transaction | 24-12-11 | |
| f) | Place of the transaction | London Stock Exchange, AIM (XLON) | |

| | | | | | | |
|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|----------|-----------|-------|--------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | | | | | |
| a) | Name | Francesca Chappell (née Lowley) | | | | |
| 2 | Reason for notification | | | | | |
| a) | Position / status | Chief Finance Officer, PDMR | | | | |
| b) | Initial notification / amendment | Initial | | | | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
| a) | Name | B.P. Marsh & Partners Plc | | | | |
| b) | LEI | 2138008G8EPE3HAHEM13 | | | | |
| 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 10 pence each | | | | |
| | Identification code | ISIN: GB00B0XLRJ79 | | | | |
| b) | Nature of the transaction | Sale of Ordinary Shares | | | | |
| c) | Price(s) and volumes(s) | <table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>£7.40</td><td>10,000</td></tr></table> | Price(s) | Volume(s) | £7.40 | 10,000 |
| Price(s) | Volume(s) | | | | | |
| £7.40 | 10,000 | | | | | |
| d) | Aggregated information | N/A | | | | |
| e) | Date of the transaction | 24-12-11 | | | | |
| f) | Place of the transaction | London Stock Exchange, AIM (XLON) | | | | |

For further information, please visit www.bpmarsh.co.uk or contact:

B.P. Marsh & Partners Plc
Brian Marsh OBE / Alice Foulk

+44 (0)20 7233 3112

Nominated Adviser & Joint Corporate Broker:
Pannure Liberum Limited
Atholl Tweedie / Amrit Mahbubani / Ailsa MacMaster

+44 (0)20 78862500

Joint Corporate Broker:
Singer Capital Markets Advisory LLP
Charles Leigh Pemberton / James Moat / Asha Chotai

+44 (0)20 7496 3000

Financial PR & Investor Relations:
Tavistock
Simon Hudson / Katie Hopkins

bpmarsh@tavistock.co.uk
+44 (0)20 7920 3150

Notes to Editors:

B.P. Marsh's current portfolio contains seventeen companies. More detailed descriptions of the portfolio can be found at www.bpmarsh.co.uk.

Since formation over 30 years ago, the Company has assembled a management team with considerable experience both in the financial services sector and in managing private equity investments. Many of the directors have worked with each other in previous roles, and all have worked with each other for over ten years.

- 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@seg.com or visit 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

DSHBUBDDLBBDGSD