



20 December 2024

Bodycote plc Extension of share buyback programme

Further to the announcement made on 12 December 2024, Bodycote plc (the Company), the world's leading provider of heat treatment and specialist thermal processing services, today confirms its intention to extend the current share buyback programme, as originally announced on 15 March 2024 ('Programme'), by a further £30 million, resulting in a total maximum aggregate consideration of £90 million being allocated to the Programme.

On 22 January 2024, Bodycote announced a plan to return £60 million to shareholders to be completed by March 2025. The first £30 million tranche of the Programme, undertaken by HSBC Bank plc (HSBC™), commenced on 15 March 2024 and concluded on 23 July 2024. The second £30 million tranche of the Programme, which commenced on 30 July 2024 and is being undertaken by Jefferies, is now largely complete and will conclude by 30 January 2025.

The Company has now entered into a further agreement with HSBC to execute an additional £30 million share buyback as an extension to the original Programme (the 'Extended Programme') to start immediately following completion of the second tranche of the programme. Under this arrangement, HSBC will carry out on-market purchases of ordinary shares. HSBC will make its trading decisions in relation to the Extended Programme independently of, and uninfluenced by, the Company. Purchases may continue during any close period to which the Company is subject during the Extended Programme.

The Extended Programme will otherwise continue to be subject to the same parameters, and for the same purpose, as set out in the Company's announcement of 15 March 2024, in particular with respect to the volume of shares that can be traded. The maximum number of shares which can be repurchased under the Programme is currently 13,408,869. The Extended Programme will be conducted at all times within the limits of the applicable authority granted by shareholders at the 2024 AGM to repurchase the Company's ordinary shares in issue and, post the 2024 AGM, if approval is granted by the shareholders, in accordance with the general authority to repurchase shares granted at that meeting. It is anticipated that the Extended Programme will end no later than July 2025.

This Extended Programme will be conducted in accordance with the Company's general authority to repurchase Ordinary Shares, Chapter 9 of the FCA's Listing Rules, and in accordance with the parameters prescribed by the Market Abuse Regulation 596/2014 (as it forms part of UK law pursuant to the European Union (Withdrawal) Act 2018). Share purchases in relation to the Extended Programme will be carried out on the open market via the London Stock Exchange and/or other recognised investment exchange(s) for the purposes of section 693 of the Companies Act 2006 and may be made from time to time depending on market conditions, share price, trading volume and other factors. Purchases may continue during any closed period to which the Company is subject during the engagement period.

About Bodycote

With more than 155 accredited facilities in 22 countries, Bodycote is the world's largest provider of thermal processing services. Through Specialist Technologies and Precision Heat treatment, Bodycote improves the properties of metals and alloys, extending the life of vital components for a wide range of industries, including aerospace, defence, automotive, power generation, medical, oil & gas, construction, and transportation. Customers in all of these industries have entrusted their products to Bodycote's care for more than 50 years. For more information, visit www.bodycote.com.

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