

Feedback plc

Surrender and grant of options and PDMR dealings

Feedback plc (AIM: FDBK, "Feedback" or the "Company"), the clinical infrastructure specialist company, announces changes to its share option schemes in order to appropriately incentivise and retain talent, as well as to ensure their interests are aligned with that of the Company and its shareholders, being the surrender of options over ordinary shares of 1p each in the capital Company ("Ordinary Shares") and the concurrent grant of new options over Ordinary Shares under the Company's EMI and Non tax-advantaged share option Schemes (the "Options"). This includes the surrender of options by, and the grant of Options to, Executive Directors and persons discharging managerial responsibilities (PDMRs) of the Company.

The Board recognises the importance of share options to appropriately incentivise and retain talent, as well as to ensure their interests are aligned with that of the Company and its shareholders. Following a review, the Remuneration Committee of the Company recommended that the terms of the existing share option grants for employees and directors were no longer appropriate, and the Board adopted in full its recommendations that they should be replaced to re-align grants under the share option schemes with the current strategic focus of the Company.

Accordingly, 976,420 share options shall be surrendered for nominal consideration by mutual agreement, immediately prior to the grant of new Options as detailed below.

Grant of Options

3,505,169 Options are being granted to the Executive Directors and other PDMRs as set out below (being 89.4 percent. of the new Options granted). The Options will vest in four equal tranches, conditional on achieving certain targets as follows:

1. 25% vest immediately - to create a retention mechanism from grant;
2. 25% vest on Reported Revenue of £8.0m;
3. 25% vest on Reported Revenue of £12.0m; and
4. 25% vest on Reported Revenue of £20.0m.

"Reported Revenue" is either:

- a year's revenue reported in the full year audited financial statements; or
- 12 months' revenue being H2 of the last full year audited financial statements plus H1 of the last published interim financial statements.

Options being granted to the Executive Directors and PDMRs which are subject to the vesting conditions above:

	Surrendered options	New Options granted / grant date	Resultant number of options held
Tom Oakley, CEO	533,385	550,668 Non tax-Advantaged Options / 14/01/2025 1,201,918 EMI Options / 14/01/2025	1,752,586
Anesh Patel, CFO	266,692	42,930 EMI Options / 14/01/2025 833,361 EMI Options / 25/02/2025	876,291
Michael Hayball, CTO*	20,065	219,073 EMI Options / 14/01/2025	219,073
Stephen Brown, Chief Regulatory & Compliance Officer	20,065	219,073 EMI Options / 14/01/2025	219,073
Stephen McAteer, COO*	20,065	219,073 EMI Options / 14/01/2025	219,073
Nicholas Mayhew, Chief Sales & Marketing Officer*	20,065	219,073 EMI Options / 14/01/2025	219,073

* Employed by Feedback Medical Limited, a 100% subsidiary of Feedback plc.

Non tax-advantaged Options granted on 14/01/2025 to the Executive Directors and PDMRs above have an exercise

non-tax-advantaged options granted on 14/01/2025 to the Executive Directors and PDMRs above have an exercise price of 1 pence per share, being the nominal value per Ordinary Share reflecting the non-tax-advantaged nature of these Options.

EMI Options granted on 14/01/2025 to the Executive Directors and PDMRs above have an exercise price of 20.8 pence per share, being equal to the closing share price on the last trading day before the grant and representing a premium of 4% to the price at which the Company last completed an equity fundraise in November 2024 (20 pence).

EMI Options awarded with a grant date of 25/02/2025 to the Executive Directors and PDMRs above will have an exercise price being the higher of 20 pence per share or the closing share price on the last trading day before such grant.

In addition, Rory Shaw, Non-Executive Chairman and PDMR, has been granted 100,000 Non tax-Advantaged Options on 14/01/2025 primarily for retention purposes. Alongside the Executive management team, Rory has key relationships with NHS bodies which are potential customers for the Company's products. These Non tax-Advantaged Options have an exercise price of 20 pence and are subject to time-based vesting conditions only with the options vesting in equal monthly tranches over three years. Following the grant of Options, Rory Shaw will hold a total of 187,000 options, including 87,000 of options previously awarded with exercise prices ranging from 140 - 372 pence.

In addition, 315,700 Options were granted to 16 other employees on 14/01/2025, with the same exercise price and vesting conditions as the Executive Directors and PDMRs as set out above.

The Options are exercisable for a period of 5 years from the vesting date.

Following the surrender of existing options and the grant of new Options, the Company will have a total of 4,010,875 options to subscribe for ordinary shares in the Company in issue, representing 9.2% of the Company's issued share capital at the date of this announcement.

Further information on Feedback and its products can be found on the Company's website: <https://feedbackmedical.com>.

–Ends–

Enquiries:

Feedback plc
Tom Oakley, CEO
Anesh Patel, CFO

+44 (0) 20 3997 7634
IR@fbk.com

Panmure Liberum Limited (NOMAD and Broker)

Emma Earl/Freddy Crossley/Mark Rogers
(Corporate Finance)
Rupert Dearden (Corporate Broking)

+44 (0)20 7886 2500

Walbrook PR Ltd;
Nick Rome/Joe Walker

Tel: 020 7933 8780 or feedbackplc@walbrookpr.com
07748 325 236 or 07407 020 470

About Feedback

Feedback plc helps clinical teams to make better decisions faster for patients. We design products that enhance clinician access to patient data and to their colleagues. Our unique approach centres around individual patient episodes, into which we pull relevant clinical data from hospital systems and around which we build remote clinical teams for collaboration. As a result, we produce a digital infrastructure that makes patient data available to clinicians in multiple settings, in a format that enables them to meaningfully interact with it, providing flexibility to clinicians and free movement of patients between provider settings - clinicians can practice from anywhere and patients can attend any care provider for treatment, with greater connectivity across organisations.

Our products Bleepa® and CareLocker® work together to deliver unparalleled value to our customers. Bleepa® is our application layer and sits on top of CareLocker® as our data layer. Bleepa® is a clinician facing platform that displays clinical results from a patient's CareLocker® at a certified and regulated quality, that is suitable for clinical use and enables dialogue on a patient-by-patient basis with colleagues through a secure, auditable chat interface that links back to the patient medical record. The CareLocker® data storage model is built around the patient. Our vision is one where relevant clinical data is always available to the patient as well as to any care setting that they may attend - a federated data architecture with the patient as the tenant.

The Company has a number of growth opportunities domestically and internationally across a range of markets including the NHS and private healthcare providers and its highly scalable Software as a Service ("SaaS")-based model is expected to provide increasing levels of revenue visibility as the Company grows its customer base.

Notification and public disclosure of transactions by Persons Discharging Managerial Responsibilities under UK MAR

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Rory Shaw
2	Reason for the notification	
a)	Position/status	PDMR - Non-Executive Chairman

b)	Initial notification /Amendment	Initial	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Feedback plc	
b)	LEI	213800UGOF2GT2U2RV90	
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	Non-tax-advantaged Options to subscribe for Ordinary Shares of 1p each GB00BJN59X09	
b)	Nature of the transaction	Grant of options to subscribe for Ordinary Shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		Exercise price of 20p	100,000
d)	Aggregated information - Aggregated volume - Price	N/A	
e)	Date of the transaction	14/01/2025	
f)	Place of the transaction	Outside a trading venue	

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Tom Oakley	
2	Reason for the notification		
a)	Position/status	PDMR - Chief Executive Officer	
b)	Initial notification /Amendment	Initial	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Feedback plc	
b)	LEI	213800UGOF2GT2U2RV90	
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	EMI Options and Non-tax-advantaged Options to subscribe for Ordinary Shares of 1p each GB00BJN59X09	
b)	Nature of the transaction	Surrender of options to subscribe for Ordinary Shares for nominal consideration; and Grant of options to subscribe for Ordinary Shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		Nil	533,385 SURRENDERED
		Exercise price of 1p	550,668 GRANTED
		Exercise price of 20.8p	1,201,918 GRANTED
d)	Aggregated information	See above	

	Information - Aggregated volume - Price	See above
e)	Date of the transaction	14/01/2025
f)	Place of the transaction	Outside a trading venue

1	Details of the person discharging managerial responsibilities / person closely associated									
a)	Name	Anesh Patel								
2	Reason for the notification									
a)	Position/status	PDMR - Chief Financial Officer								
b)	Initial notification /Amendment	Initial								
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor									
a)	Name	Feedback plc								
b)	LEI	213800UGOF2GT2U2RV90								
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d)	Aggregated information - Aggregated volume - Price	See above								
e)	Date of the transaction	14/01/2025								
f)	Place of the transaction	Outside a trading venue								

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Michael Hayball
2	Reason for the notification	
a)	Position/status	PDMR - Chief Technical Officer
b)	Initial notification /Amendment	Initial
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Feedback plc

b)	LEI	213800UGOF2GT2U2RV90	
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	EMI Options to subscribe for Ordinary Shares of 1p each GB00BJN59X09	
b)	Nature of the transaction	Surrender of options to subscribe for Ordinary Shares for nominal consideration; and Grant of options to subscribe for Ordinary Shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		Nil	20,065 SURRENDERED
		Exercise price of 20.8p	219,073 GRANTED
d)	Aggregated information - Aggregated volume - Price	See above	
e)	Date of the transaction	14/01/2025	
f)	Place of the transaction	Outside a trading venue	

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Stephen McAteer	
2	Reason for the notification		
a)	Position/status	PDMR - Chief Operating Officer	
b)	Initial notification /Amendment	Initial	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Feedback plc	
b)	LEI	213800UGOF2GT2U2RV90	
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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b)	Nature of the transaction	Surrender of options to subscribe for Ordinary Shares for nominal consideration; and Grant of options to subscribe for Ordinary Shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		Nil	20,065 SURRENDERED
		Exercise price of 20.8p	219,073 GRANTED
d)	Aggregated information - Aggregated volume - Price	See above	
e)	Date of the transaction	14/01/2025	

f)	Place of the transaction	Outside a trading venue
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1	Details of the person discharging managerial responsibilities / person closely associated							
a)	Name	Nicholas Mayhew						
2	Reason for the notification							
a)	Position/status	PDMR - Chief Sales & Marketing Officer						
b)	Initial notification /Amendment	Initial						
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Name	Feedback plc						
b)	LEI	213800UGOF2GT2U2RV90						
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d)	Aggregated information - Aggregated volume - Price	See above						
e)	Date of the transaction	14/01/2025						
f)	Place of the transaction	Outside a trading venue						

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Stephen Brown
2	Reason for the notification	
a)	Position/status	PDMR - Chief Regulatory & Compliance Officer
b)	Initial notification /Amendment	Initial
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Feedback plc
b)	LEI	213800UGOF2GT2U2RV90
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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c)	Price(s) and volume(s)	Price(s)	Volume(s)
		Nil	20,065 SURRENDERED
		Exercise price of 20.8p	219,073 GRANTED
d)	Aggregated information - Aggregated volume - Price	See above	
e)	Date of the transaction	14/01/2025	
f)	Place of the transaction	Outside a trading venue	

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