

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018. The person responsible for this announcement is Emilie McCarthy, CFO.

04 February 2025

Mortgage Advice Bureau (Holdings) plc
("MAB" or the "Group")

Business Update

New medium-term targets, capital allocation framework, dividend policy and consideration of move to Main Market

Mortgage Advice Bureau (Holdings) plc (AIM: MAB1), a leading technology-driven UK mortgage network and broker, today announces new medium-term targets, capital allocation framework and dividend policy ahead of its Capital Markets Day on 5 February 2025.

Capital Markets Day

Further to the announcement on 13 November 2024, MAB will host a Capital Markets Day in London from 14:00 to 16:00 on 5 February 2025. The event will be held at the London Stock Exchange and will be webcast live for those who cannot attend in person. A copy of the presentation will be available on MAB's website after the event.

The agenda includes:

- Launch of MAB 2.0 vision and strategic priorities
- Mortgage innovation opportunities
- Regulation and Consumer Duty
- Customer acquisition and lifetime value
- Platform model, scalability and performance
- Growth and capital allocation
- Insights from our Appointed Representatives

If you would like to register your interest in the event, please contact Camarco: mab@camarco.co.uk.

New medium-term targets, capital allocation framework and dividend policy

The Board today sets out the following medium-term growth targets, which will be discussed in more detail at the Capital Markets Day:

1. Double revenue from that achieved in 2024
2. Adjusted PBT margin of >15%
3. Cash conversion of >100%
4. Double market share ^[1]

To support these growth objectives, the Board has approved a new capital allocation framework that will replace our current payout-based dividend policy with a progressive dividend policy that has no specific payout ratio target. This new approach reflects our desire to optimise the mechanism by which capital is returned to shareholders and ensure sufficient capital is available to fund growth opportunities.

Under the new framework, we will formally review our capital position on an annual basis. Capital will be allocated according to explicit return criteria. Surplus capital that is not required to fund organic business investment, ordinary dividends, or potential inorganic investment opportunities to support our strategy will be returned to shareholders as additional returns over and above ordinary dividends. Such distributions are expected to be made via share buybacks or special dividends.

The Board will announce a proposed final dividend for 2024 in the Group's final results release on 18 March 2025, which is expected to be at or above the amount paid in 2024. In respect of 2025, the Board currently expects to pay out approximately 50% of adjusted post-tax and minority interest profits, with approximately one-third of the expected full-year dividend being paid following the announcement of the Group's interim results (November 2025) with the remaining two-thirds to be paid, if approved, following MAB's Annual General Meeting (May 2026). The Board is committed to a progressive dividend policy thereafter.

Consideration of move to Main Market

The Board is assessing the potential for the Company to move to the Equity Shares (Commercial Companies) segment of the Official List, with the ambition of meeting the criteria for inclusion in the FTSE 250 index. This move should facilitate access to a broader group of investors and further enhance the Group's profile. The Board is committed to ensuring that any move is a responsible step, with the timing contingent on a continued strong performance. Further updates will be provided as

appropriate.

Peter Brodnicki, Founder and CEO of MAB, commented:

"MAB has been listed on the London Stock Exchange for just over a decade. In that time, we have grown a market-leading, specialist network for mortgage advisers whilst delivering positive returns for our shareholders.

2025 sees the start of the next stage of our journey with today's commitments to grow the business significantly over the medium term for the benefit of our shareholders and other stakeholders."

Enquiries:

Mortgage Advice Bureau (Holdings) plc

Via Camarco

Peter Brodnicki, Chief Executive Officer
Ben Thompson, Deputy Chief Executive Officer
Emilie McCarthy, Chief Financial Officer

**Nominated Adviser and Joint Broker
Keefe, Bruyette & Woods, a Stifel Company**

+44 (0)20 7710 7600

Erik Anderson / Nick Harland / Francis North / Harry Billen

**Joint Broker
Peel Hunt LLP**

+44 (0) 20 7418 8900

Andrew Buchanan / Oliver Jackson

**Financial PR
Camarco**

mab@camarco.co.uk

Tom Huddart / Louise Dolan / Letaba Rimell

+44 (0) 203 757 4980

Investor Relations

Investor.relations@mab.org.uk

About Mortgage Advice Bureau:

MAB is one of the UK's leading consumer intermediary brands and specialist networks for mortgage advisers.

Through its partner firms known as Appointed Representatives ("ARs"), MAB has approximately 2,000 advisers providing expert advice to customers on a range of mortgage, specialist lending, protection, and general insurance products. MAB supports its AR firms with proprietary technology and services, including adviser recruitment and lead generation, learning and development, compliance auditing and supervision, and digital marketing and website solutions.

For more information, visit www.mortgageadvicebureau.com

^[1] Market share of new mortgage lending

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 rns@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

UPDDGGDDIUGDGUX