

10 February 2025

LEI: 213800DHCALLH8IRJV57

Mears Group PLC

(the "**Company**")

Notice of General Meeting

Share Buyback Programme

The Company today announces that it has posted to shareholders a notice of general meeting of the Company's shareholders (the "**Notice of General Meeting**"), together with a form of proxy.

The general meeting of the Company's shareholders is to be held at the Company's offices at Second Floor, 5220 Valiant Court, Gloucester Business Park, Brockworth, Gloucester GL3 4F5 on 3 March 2025 at 9:30 a.m., at which a special resolution will be proposed to authorise the Company to purchase up to 10% of its own Ordinary Shares in the market.

At the 2024 AGM, Shareholders approved the purchase of up to 9,684,776 Ordinary Shares, which represented 10% of the Company's issued share capital as at 17 April 2024 (the "**AGM Buyback Authority**"). It was noted at the time that the Directors intended to use this authority to adopt a recurring programme of share buybacks. Since the 2024 AGM, the Company has repurchased 5,912,957 Ordinary Shares (as at 6 February 2025, being the latest practicable date prior to the printing of the the Notice of General Meeting) under two buyback programmes (the most recent of which was announced on 30 January 2025 and is ongoing). Accordingly, the Company has utilised 61% of the AGM Buyback Authority and the Directors expect that the remaining capacity would be fully utilised before the Company's next annual general meeting, which is expected to be held in June 2025 (the "**2025 AGM**").

The Directors continue to believe in the attractiveness of share buybacks as a means of returning excess cash to Shareholders. The Resolution is therefore being proposed to seek additional authority to purchase shares in order to provide the Board with sufficient flexibility in delivering against its capital allocation strategy.

National Storage Mechanism

The Notice of General Meeting and the form of proxy have been submitted to the National Storage Mechanism and will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>. A copy of the Circular (including the Notice of the General Meeting) will also be available for viewing on the Company's website at www.mearsgroup.co.uk.

For further information contact:

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