

24 February 2025

**Frontier Developments plc**

**Option grants / PDMR Dealings**

On 21 February 2025, Frontier Developments plc (AIM: FDEV, 'Frontier', the 'Company', or the 'Group'), a leading developer and publisher of video games based in Cambridge, UK, granted a total of 538,000 options over Ordinary Shares of 0.5p each in the Company ('Ordinary Shares') under the existing Long Term Incentive Plan ('LTIP') to the four Executive Directors (the 'Options').

The exercise price of the Options under the LTIP is the nominal value of the Ordinary Shares, being 0.5p each. The Options are due to vest on 21 February 2028, with 50% of the Options vesting subject to the achievement of threshold targets for revenue, profit and shareholder return over the three year vesting period, and the remaining 50% vesting on a straight line basis against stretch targets for the three performance measures.

The Options awarded to the Executive Directors are set out in the table below, together with the total number of Ordinary Shares held under option by each of the Executive Directors under all share option schemes.

Name of Director	Position	Number of LTIP options granted on 21 February 2025	Total number of share options held under all schemes following the grants on 21 February 2025
Jonathan Watts	Chief Executive Officer	204,000	380,502
David Braben	President and Founder	113,000	196,374
Alexander Bevis	Chief Financial Officer	136,000	298,320
James Dixon	Chief Operating Officer	85,000	127,627

**Enquiries:**

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<b>Teneo</b> Matt Low / Arthur Rogers	+44 (0)20 7353 4200

**About Frontier Developments plc**

Frontier is a leading independent developer and publisher of video games founded in 1994 by David Braben, co-author of the iconic *Elite* game. Based in Cambridge, Frontier uses its proprietary COBRA game development technology to create innovative genre-leading games, primarily for personal computers and video game consoles.

Frontier's LEI number: 213800B9LGPWUAZ9GX18.

[www.frontier.co.uk](http://www.frontier.co.uk)

**DEALING NOTIFICATION FORM**  
**FOR USE BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY AND THEIR CLOSELY ASSOCIATED PERSONS**

1.	<b>Details of the person discharging managerial responsibilities/person closely associated</b>				
a)	Name: Jonathan Watts				
2.	<b>Reason for the notification</b>				
a)	Position/status: Chief Executive Officer				
b)	Initial notification/Amendment: Initial Notification				
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>				
a)	Name: Frontier Developments plc				
b)	LEI: 213800B9LGPWUAZ9GX18				
4.	<b>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</b>				
a)	Description of the financial instrument, type of instrument: Ordinary shares of 0.5p each.  Identification code: GB00BBT32N39				
b)	Nature of the transaction: Grant of 204,000 options over Ordinary Shares of 0.5 pence each with an exercise price of 0.5 pence per share. The Options are due to vest after three years (subject to performance conditions) and must be exercised within 10 years from the date of award.				
c)	Price(s) and volume(s): <table border="1" style="margin-left: 40px;"> <thead> <tr> <th>Price(s)</th><th>Volume(s)</th></tr> </thead> <tbody> <tr> <td>0.5p</td><td>204,000</td></tr> </tbody> </table>	Price(s)	Volume(s)	0.5p	204,000
Price(s)	Volume(s)				
0.5p	204,000				
d)	Aggregated information:  N/A - Single transaction				
e)	Date of the transaction: 21 February 2025				
f)	Place of the transaction: Outside a trading venue				

1.	<b>Details of the person discharging managerial responsibilities/person closely associated</b>
a)	Name: David Braben
2.	<b>Reason for the notification</b>
a)	Position/status: President and Founder
b)	Initial notification/Amendment: Initial Notification
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>
a)	Name: Frontier Developments plc

b)	LEI: 213800B9LGPWUAZ9GX18				
4.	<b>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</b>				
a)	Description of the financial instrument, type of instrument: Ordinary shares of 0.5p each. Identification code: GB00BBT32N39				
b)	Nature of the transaction: Grant of 113,000 options over Ordinary Shares of 0.5 pence each with an exercise price of 0.5 pence per share. The Options are due to vest after three years (subject to performance conditions) and must be exercised within 10 years from the date of award.				
c)	Price(s) and volume(s): <table border="1"> <thead> <tr> <th>Price(s)</th><th>Volume(s)</th></tr> </thead> <tbody> <tr> <td>0.5p</td><td>113,000</td></tr> </tbody> </table>	Price(s)	Volume(s)	0.5p	113,000
Price(s)	Volume(s)				
0.5p	113,000				
d)	Aggregated information:  N/A - Single transaction				
e)	Date of the transaction: 21 February 2025				
f)	Place of the transaction: Outside a trading venue				

1.	<b>Details of the person discharging managerial responsibilities/person closely associated</b>		
a)	Name: Alexander Bevis		
2.	<b>Reason for the notification</b>		
a)	Position/status: Chief Financial Officer		
b)	Initial notification/Amendment: Initial Notification		
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name: Frontier Developments plc		
b)	LEI: 213800B9LGPWUAZ9GX18		
4.	<b>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</b>		
a)	Description of the financial instrument, type of instrument: Ordinary shares of 0.5p each. Identification code: GB00BBT32N39		
b)	Nature of the transaction: Grant of 136,000 options over Ordinary Shares of 0.5 pence each with an exercise price of 0.5 pence per share. The Options are due to vest after three years (subject to performance conditions) and must be exercised within 10 years from the date of award.		
c)	Price(s) and volume(s): <table border="1"> <tr><td> </td><td> </td></tr> </table>		

	<table> <tr> <th>Price(s)</th><th>Volume(s)</th></tr> <tr> <td>0.5p</td><td>136,000</td></tr> </table>	Price(s)	Volume(s)	0.5p	136,000
Price(s)	Volume(s)				
0.5p	136,000				
d)	Aggregated information:  N/A - Single transaction				
e)	Date of the transaction: 21 February 2025				
f)	Place of the transaction: Outside a trading venue				

1.	<b>Details of the person discharging managerial responsibilities/person closely associated</b>				
a)	Name: James Dixon				
2.	<b>Reason for the notification</b>				
a)	Position/status: Chief Operating Officer				
b)	Initial notification/Amendment: Initial Notification				
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>				
a)	Name: Frontier Developments plc				
b)	LEI: 213800B9LGPWUAZ9GX18				
4.	<b>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</b>				
a)	Description of the financial instrument, type of instrument: Ordinary shares of 0.5p each.  Identification code: GB00BBT32N39				
b)	Nature of the transaction: Grant of 85,000 options over Ordinary Shares of 0.5 pence each with an exercise price of 0.5 pence per share. The Options are due to vest after three years (subject to performance conditions) and must be exercised within 10 years from the date of award.				
c)	Price(s) and volume(s): <table> <tr> <th>Price(s)</th><th>Volume(s)</th></tr> <tr> <td>0.5p</td><td>85,000</td></tr> </table>	Price(s)	Volume(s)	0.5p	85,000
Price(s)	Volume(s)				
0.5p	85,000				
d)	Aggregated information:  N/A - Single transaction				
e)	Date of the transaction: 21 February 2025				
f)	Place of the transaction: Outside a trading venue				

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