

7 March 2025

Morgan Advanced Materials PLC
("Morgan Advanced Materials" or the "Company")

Share Buyback Programme - Commencement of Second Tranche

On 5 November 2024, Morgan Advanced Materials ("Morgan" or the "Company") announced a share buyback programme of up to a maximum of £40 million (excluding expenses) (the "Buyback Programme"). On 5 November 2024, the Company further announced commencement of the first tranche of this Programme to return up to £10 million of capital to shareholders ("Tranche 1") which completed on 4 March 2025. On 28 February 2025, the Company announced the intention to commence a second tranche of the Buyback Programme up to a maximum of £10 million (excluding expenses) ("Tranche 2") immediately following completion of Tranche 1.

Morgan today announces that Tranche 2 was commenced on 5 March 2025 which will return up to a further £10 million of capital to shareholders. Any Shares purchased pursuant to the Buyback Programme will be cancelled.

Any purchases of Shares effected pursuant to Tranche 2 will be subject to the terms of the agreement with Investec and in accordance with (and subject to the limits prescribed by) the Company's general authority to repurchase Shares granted by shareholders at the Company's 2024 Annual General Meeting on 9 May 2024 and any authority granted by shareholders at the Company's 2025 Annual General Meeting. Tranche 2 will be conducted in accordance with the Market Abuse Regulation (EU) No 596/2014 (as it forms part of UK domestic law and as amended by the Market Abuse (Amendment) (EU Exit) Regulations 2019), the Commission Delegated Regulation (EU) 2016/1052 (as it forms part of UK domestic law and as amended by the FCA's Technical Standards (Market Abuse Regulation) (EU Exit) Instrument 2019) and Chapter 9 of the UK Listing Rules.

Any repurchase of Shares will be announced no later than 7:30 am on the business day following the calendar day on which the repurchase occurred. Subject to the terms of any authority granted by shareholders at the Company's 2025 Annual General Meeting, the maximum number of Shares that can be purchased under Tranche 2 is 24,631,581.

Any further tranches of the Buyback Programme, which may be conducted after completion of Tranche 2, will be announced in due course. There is no guarantee that the Buyback Programme will be implemented in full or that any Shares will be repurchased by the Company. The Buyback Programme will not impact the Company's existing Share dividend policy, which will continue unaffected through the regular awards of interim and final dividends.

For further enquiries:

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