

10 March 2025



Watches of Switzerland Group PLC Launch of £25m share buyback programme

Watches of Switzerland Group PLC (the "**Company**") today announces the commencement of a share buyback programme.

The Group has a clear and disciplined approach to capital allocation - prioritising investment for growth through showroom elevation, new projects and acquisitions, before returning to shareholders any surplus capital above and beyond those requirements, as appropriate.

The Group's balance sheet continues to be strong and following the successful December 2024 refinancing, the new £150 million facility increases Group liquidity headroom by £50 million, providing additional flexibility. We continue to be active on a number of business development opportunities, both organic and inorganic, and will prioritise these investments, but in addition we now have surplus capital that can be returned to shareholders in line with the framework.

We are announcing today that the Company will commence a share buyback programme to purchase ordinary shares of £0.0125 each in the Company ("Ordinary Shares") for up to a maximum aggregate consideration of £25,000,000 (the "Share Buyback Programme"). Our capital plan, as outlined in our strategy, remains unaffected by this buyback.

The Company has entered into an agreement with Barclays Bank PLC, acting through its investment bank ("**Barclays**"), in relation to the purchase by Barclays, acting as riskless principal, of Ordinary Shares. The agreement allows Barclays to purchase, during open periods of the Company, up to 23,957,029 Ordinary Shares. These share purchases will be made on the Company's behalf and in accordance with the agreement. The Share Buyback Programme will commence immediately and end no later than the earlier of (i) the date of the Company's next annual general meeting; or (ii) the close of business on 3 December 2025.

Any share purchases effected pursuant to the agreement will be subject to its terms and, in any case, will be effected in a manner consistent with the general authority vested in the Company to repurchase shares at the Company's annual general meeting on 3 September 2024, the Market Abuse Regulation 596/2014 and the Commission Delegated Regulation (EU) 2016/1052 (both as incorporated into UK domestic law by the European Union (Withdrawal) Act 2018) and the Financial Conduct Authority's Listing Rules.

The Company will announce any market repurchase of ordinary shares no later than 7.30 a.m. on the business day following the calendar day on which the repurchase occurred. Following the purchase of Ordinary Shares, they will be cancelled. The sole purpose of these share purchases is to reduce the Company's share capital.

This announcement does not constitute, or form part of, an offer or any solicitation of an offer for securities in any jurisdiction.

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About the Watches of Switzerland Group

The Watches of Switzerland Group is the UK's largest luxury watch retailer, operating in the UK, US and Europe comprising seven prestigious brands; Watches of Switzerland (UK and US), Mappin & Webb (UK), Goldsmiths (UK), Mayors (US), Betteridge (US), Analog:Shift (US) and Hodinkee (US), with a complementary jewellery offering. From 8 May 2024, the Group also owns the exclusive distribution rights for Roberto Coin in the USA, Canada, Central America and the Caribbean.

As at 26 January 2025, the Watches of Switzerland Group had 217 showrooms across the UK, US and Europe including 95 dedicated mono-brand boutiques in partnership with Rolex, OMEGA, TAG Heuer, Breitling, TUDOR, Audemars Piguet, Longines, Grand Seiko, Roberto Coin, BVLGARI and FOPE and has a leading presence in Heathrow Airport with

representation in Terminals 2, 3, 4 and 5 as well as seven retail websites.

The Watches of Switzerland Group is proud to be the UK's largest retailer for Rolex, OMEGA, Cartier, TAG Heuer and Breitling watches.

www.thewosgroupplc.com

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