

TP ICAP Group plc
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TP ICAP Group plc

Announcement of fourth share buyback programme of £30 million

Following the completion of its third buyback programme of £30 million in January 2025 (the "Third Buyback"), TP ICAP Group plc (the "Company" or "TP ICAP") announces that it will commence a fourth share buyback programme, starting today, of TP ICAP's ordinary shares of 25p each (the "Ordinary Shares") for a maximum consideration of £30 million (the "Fourth Buyback", together with the First, Second and Third Buyback, the "Buybacks"), in order to reduce the capital of the Company and/or meet obligations under employee share schemes. Ordinary Shares purchased under the Buybacks that are not cancelled will have their rights to dividend receipt waived by the Company.

TP ICAP is cash generative with a prudent capital management framework. The Fourth Buyback highlights the Board's continued confidence in the future prospects of TP ICAP, reflects its strong financial position, and is consistent with its dynamic capital management strategy, which is a key priority. TP ICAP is committed to releasing more cash for ongoing business investment, including targeted M&A, where appropriate, debt reduction and further capital returns.

In line with the Company's clear dividend policy (a 50% pay-out ratio of adjusted post-tax earnings), the Board is recommending a final dividend of 11.3 pence per share, up 13%, which would bring the total 2024 dividend to 16.1 pence, an increase of 9%. The final dividend will be paid to eligible shareholders on 23 May 2025, with an ex-dividend and record date of 10 April 2025 and 11 April 2025, respectively.

Any Ordinary Share purchases will be made by the Company within certain pre-set parameters and in accordance with the general authority of the Company to repurchase shares granted by shareholders at the Company's Annual General Meeting held on 15 May 2024, which permits the Company to purchase no more than 77,174,574 Ordinary Shares (or 10% of the Ordinary Shares in issue, excluding Treasury Shares).

The Fourth Buyback will be conducted in compliance with Chapter 9 of the Financial Conduct Authority's Listing Rules and with European Union (EU) Regulation No 596/2014 ("MAR") and the MAR buyback technical standards (Commission Delegated Regulation (EU) 2016/1052) (the "Technical Standards"), both of which form part of Retained EU Law as defined in the European Union (Withdrawal) Act 2018.

The Company will initially rely on the safe harbour conditions for trading set out in Article 3(2) and Article 3(3) of the Technical Standards. However, if the safe harbour conditions were to constrain the Company's ability to purchase the Fourth Buyback within the targeted timeframe given, for example, share illiquidity, the Company may subsequently decide and announce its intention to trade outside of the safe harbour conditions.

The Company has entered into an agreement with Peel Hunt LLP ("Peel Hunt") under which it has issued instructions (that are irrevocable during any closed period) to Peel Hunt to manage the Fourth Buyback as "matched" principal. Peel Hunt will carry out the Company's instructions through the acquisition of Ordinary Shares for subsequent repurchase by the Company. This arrangement is in accordance with Chapter 9 of the FCA's Listing Rules and the Company's general authority to repurchase Ordinary Shares. Peel Hunt will make its trading decisions independently of, and uninfluenced by, the Company during any closed periods of the Company.

Peel Hunt will undertake transactions in Ordinary Shares on any available trading venue or on an over-the-counter basis in order to execute the Fourth Buyback. Disclosure of such transactions will not be made by Peel Hunt as a result of or as part of the Fourth Buyback, but Peel Hunt will continue to make any disclosures it is otherwise legally

review or as part of the review, regularly, but not more than, to make any disclosures it is otherwise legally required to make.

Details of any and all purchases made under the Fourth Buyback will be provided via RNS announcements by no later than 7.30 a.m. on the business day following the calendar day on which the purchase occurred and also published in the regulatory news section of the Company's website.

Forward looking statements

This document contains forward looking statements with respect to the financial condition, results and business of the Company. By their nature, forward looking statements involve risk and uncertainty and there may be subsequent variations to estimates. The Company's actual future results may differ materially from the results expressed or implied in these forward-looking statements.

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About TP ICAP

- TP ICAP connects buyers and sellers in global financial, energy and commodities markets.
- We are the world's leading wholesale market intermediary, with a portfolio of businesses that provide broking services, data & analytics and market intelligence, trusted by clients around the world.
- We operate from more than 60 offices across 28 countries, supporting brokers with award-winning and market-leading technology.

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