

11 March 2025

**National Grid plc ('National Grid' or 'Company')**

**Notification of Transactions of Persons Discharging Managerial Responsibilities ('PDMR')**

This announcement is made in accordance with Article 19 of the Market Abuse Regulation ('MAR') and relates to the following PDMRs acquiring shares following partial vestings of awards under the Company's Retention Award Plan ('RAP').

The vestings relate to RAP Awards made to Will Serle on 1 June 2022 and Talvis Love on 3 June 2024. The RAP awards were conditional on continued employment with the Company and on the satisfaction of the performance conditions approved by the Remuneration Committee, which (after tax on the gross award) must be retained until the shareholding requirements are met. The RAP awards are subject to malus and clawback provisions.

In accordance with MAR the relevant Financial Conduct Authority ('FCA') notifications are set out below.

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Will Serle	
2	Reason for the notification		
a)	Position/status	Chief People and Culture Officer	
b)	Initial notification /Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	National Grid plc	
b)	LEI	8R95QZMKZLJX5Q2XR704	
4	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		
a)	Description of the financial instrument, type of instrument	Ordinary shares of 12 204/473p each	
	Identification code	GB00BDR05C01	
b)	Nature of the transaction	Shares acquired following the vesting of the sixth tranche of shares in respect of the 1 June 2022 RAP Award.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		Nil	13,386
d)	Aggregated information  - Aggregated volume  - Price		
e)	Date of the transaction	2025.03.10	
f)	Place of the transaction	London Stock Exchange (XLON)	
4	Details of the transaction(s): section to be repeated for (i) each type of		

	<b>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  Identification code	Ordinary shares of 12 204/473p each  GB00BDR05C01	
b)	Nature of the transaction	Automatic disposal of shares resulting from RAP Award exercise to cover tax liabilities.	
c)	Price(s) and volume(s)	Price(s) £9.381	Volume(s) 6,717
d)	Aggregated information  - Aggregated volume  - Price		
e)	Date of the transaction	2025.03.10	
f)	Place of the transaction	London Stock Exchange (XLON)	

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Talvis Love	
2	Reason for the notification		
a)	Position/status	Chief Digital and Information Officer	
b)	Initial notification /Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	National Grid plc	
b)	LEI	8R95QZMKZLJX5Q2XR704	
4	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		
a)	Description of the financial instrument, type of instrument  Identification code	American Depositary Shares  US 6362744095	
b)	Nature of the transaction	Shares acquired following the vesting of the first tranche of shares in respect of the 3 June 2024 RAP Award.	
c)	Price(s) and volume(s)	Price(s)  Nil	Volume(s)  10,624
d)	Aggregated information  - Aggregated volume  - Price		
e)	Date of the transaction	2025.03.10	

f)	Place of the transaction	New York Stock Exchange (NYSE)	
4	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		
a)	Description of the financial instrument, type of instrument  Identification code	American Depositary Shares  US 6362744095	
b)	Nature of the transaction	Automatic disposal of shares resulting from RAP Award exercise to cover tax liabilities.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		62.090	3,286
d)	Aggregated information  - Aggregated volume  - Price		
e)	Date of the transaction	2025.03.10	
f)	Place of the transaction	New York Stock Exchange (NYSE)	

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