

13 March 2025

HOWDEN JOINERY GROUP PLC
("Howdens" or the "Company")

£100 million share buy-back programme

Further to the announcement of Howdens' intention to repurchase up to £100 million of its shares over the next 12 months (the "Programme") in its 2024 Full Year Results, the Company announces that it has instructed its joint-broker, Numis Securities Limited (trading as Deutsche Numis ("Deutsche Numis")), to execute the first part of the Programme to repurchase up to £50 million of its shares commencing on or after 13 March 2025 and ending no later than 25 February 2026. Under this arrangement, Deutsche Numis, an independent third party, will act as principal and will make decisions under the Programme independently from the Company during any closed periods.

The Company's shareholders authorised the Company to repurchase up to a maximum of 54,867,335 of its ordinary shares at the Annual General Meeting held on 2 May 2024. The Company intends to purchase shares under this authority until the conclusion of its 2025 Annual General Meeting to be held on 1 May 2025 (the "2025 AGM"). The Company anticipates that it will request a similar general authority from shareholders at the 2025 AGM in line with which any purchases of shares in relation to the Programme will continue. The aggregate number of shares acquired by the Company pursuant to the Programme shall not exceed the maximum number of shares which the Company is authorised to purchase pursuant to such general authorities as at the time of purchase. The sole purpose of the Programme is to reduce the Company's share capital. Shares repurchased under the Programme will be cancelled or transferred into treasury. Any shares held in treasury have no voting or dividend rights and are used to meet future obligations arising from Company employee share option programmes.

The Programme is in line with the Company's stated capital allocation policy, which prioritises our strategy of continuing to invest in depots, manufacturing and logistics capabilities and related strategic investments, while delivering a progressive dividend. Any repurchases of shares under the Programme will be carried out on the London Stock Exchange and in accordance with (and subject to the limits prescribed by) the Company's general authority to repurchase shares granted by its shareholders (at the applicable time), the Market Abuse Regulation 596/2014 (as it forms part of UK law pursuant to the European Union (Withdrawal) Act 2018) and Chapter 9 of the Financial Conduct Authority's UK Listing Rules.

Enquiries

Howdens:

Mark Fearon, Director of IR and Communications:	+44(0)771 187 5070
Forbes McNaughton, Company Secretary:	+44(0)207 535 1162

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