

OSB GROUP PLC
(the Company or the Group)

Share repurchase programme

The Group announces that, as outlined in the announcement of its preliminary results for the year ended 31 December 2024 on 13 March 2025, it intends to commence on 14 March 2025, a share repurchase programme to return up to £100 million to shareholders (the **Share Repurchase Programme**). The Share Repurchase Programme aligns with the Group's stated commitment to return excess capital to its shareholders.

The Company has entered into a non-discretionary agreement (the **Agreement**) with Citigroup Global Markets Limited (**Citi**) to undertake the Share Repurchase Programme on its behalf by making market purchases, as riskless principal, of the Company's ordinary shares of one pence each (the **Ordinary Shares**) on the London Stock Exchange or another recognised investment exchange¹. Citi shall make trading decisions under the Share Repurchase Programme independently of the Company, subject to certain parameters agreed between Citi and the Company prior to the commencement of the Share Repurchase Programme and to the Company's right to terminate the Agreement in certain limited circumstances. Citi will continue to operate the Share Repurchase Programme during any closed period.

Ordinary Shares acquired by Citi under the Agreement will be sold on to the Company. It is the Company's present intention for such repurchased Ordinary Shares to be cancelled. The purpose of the Share Repurchase Programme is therefore to reduce the Company's share capital. The maximum number of Ordinary Shares to be acquired under the Share Repurchase Programme is 26,271,178 (being the number of Ordinary Shares the Company is authorised to repurchase under the Company's general authority to repurchase Ordinary Shares granted by its shareholders at the Annual General Meeting on 9 May 2024 (the **2024 Authority**) less the number of Ordinary Shares purchased as part of the £50m share repurchase which commenced on 6 September 2024 and completed on 31 January 2025 (13,087,132)) together with such number of shares under any subsequent authority to repurchase shares as may be granted by the Company's shareholders at its next Annual General Meeting which is scheduled to be held on 8 May 2025 (the **2025 Authority**).

The Share Repurchase Programme is expected to complete no later than 10 March 2026.

Any purchase of Ordinary Shares contemplated by this announcement will be executed in accordance with the 2024 Authority and the 2025 Authority, 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 Chapter 9 of the Financial Conduct Authority's Listing Rules.

Any repurchase of Ordinary Shares will be announced no later than 7.30 a.m. on the business day following the calendar day on which the repurchase occurred.

¹CBOE BXE and CBOE CXE.

Enquiries: For further information, please contact the Company Secretary, Alastair Pate, at the contact details below.

OSB GROUP PLC

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Notes to Editors

About OSB GROUP PLC

OneSavings Bank plc (**OSB**) began trading as a bank on 1 February 2011 and was admitted to the main market of the London Stock Exchange in June 2014 (OSB.L). OSB joined the FTSE 250 index in June 2015. On 4 October 2019, OSB acquired Charter Court Financial Services Group plc and its subsidiary businesses. On 30 November 2020, OSB GROUP PLC became the listed entity and holding company for the Group. The Group provides specialist lending and retail savings and is authorised by the Prudential Regulation Authority, part of the Bank of England, and regulated by the Financial Conduct Authority and Prudential Regulation Authority. The Group reports under two segments, OneSavings Bank and Charter Court Financial Services.