

18 March 2025

**Trustpilot Group plc**  
**Share Buyback Programme**

Trustpilot Group plc ("**Trustpilot**" or the "**Company**") announces that, beginning today, 18 March 2025, it will commence a further share buyback programme of up to £20 million (the "**Buyback Programme**"). As previously stated, the Company is committed to running an efficient balance sheet and returning excess capital, not required for other priorities, to shareholders. To this end, during 2024 and up to 10 March 2025, the Company successfully completed two buyback programmes, which saw the purchase and cancellation of 18,068,279 of its ordinary shares of £0.01 each ("**Ordinary Shares**"); a return of surplus capital of approximately £40 million.

Trustpilot has entered into an agreement with Joh. Berenberg, Gossler & Co. KG, London Branch ("**Berenberg**") to purchase Trustpilot's Ordinary Shares up to a maximum aggregate consideration (excluding expenses) of £20 million (which would amount to approximately US 25 million at prevailing exchange rates) under the Buyback Programme. Berenberg will manage the purchases on a non-discretionary basis, purchasing Ordinary Shares within certain pre-set parameters and making its trading decisions independently of, and uninfluenced by, Trustpilot.

The purchase of Ordinary Shares, which may commence as soon as today, will be carried out on the London Stock Exchange and in accordance with share purchase authorities granted to the Company by its shareholders in annual general meeting. Berenberg will purchase any Ordinary Shares as principal and simultaneously be deemed to execute on-market sales of any Ordinary Shares so purchased to the Company in accordance with the agreement.

The sole purpose of the Buyback Programme is to reduce the share capital of Trustpilot. It is intended that all Ordinary Shares purchased under the Buyback Programme will be cancelled.

The Buyback Programme will be conducted within certain pre-set parameters and in accordance with the general authority to repurchase Ordinary Shares granted by Trustpilot's shareholders at the 2024 Annual General Meeting (the "**Authority**"), and with a future such authority, if granted by Trustpilot's shareholders, that is expected to be put to the Company's 2025 Annual General Meeting (the "**2025 AGM**") in the ordinary course (the "**Proposed Authority**"), and with the EU Market Abuse Regulation (Regulation (EU) No 596/2014) and Commission Delegated Regulation (EU) 2016/1052 (in each case as such legislation forms part of Retained EU Law (as defined in the European Union (Withdrawal) Act 2018)) as well as the applicable laws and regulations of the UK Financial Conduct Authority.

The maximum number of Ordinary Shares that Trustpilot may purchase under the Buyback Programme before expiry of the Authority, which occurs on the earlier of the conclusion of the 2025 AGM and 20 August 2025, is 34,128,707, being the maximum number permitted under the Authority. The maximum number of Ordinary Shares that Trustpilot may purchase under the Buyback Programme thereafter will be limited to the maximum number of Ordinary Shares that Trustpilot is authorised to purchase under the Proposed Authority, if granted by shareholders. The Buyback Programme shall terminate upon the earliest to occur of the purchase by Berenberg of such maximum number of Ordinary Shares or of Ordinary Shares with a maximum aggregate consideration (excluding expenses) of £20 million, or the latter of the expiry of the Authority and, if approved, the Proposed Authority.

Trustpilot will announce any market repurchases of Ordinary Shares no later than 7.30 a.m. (UK time) on the business day following the date the repurchase occurred.

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**About Trustpilot**

Trustpilot began in 2007 with a simple yet powerful idea that is more relevant today than ever - to be the universal symbol of trust, bringing consumers and businesses together through reviews. Trustpilot is open, independent, and impartial - we help consumers make the right choices and businesses to build trust, grow and improve.

Today, we have more than 300 million reviews and 64 million monthly active users across the globe, with 140 billion annual Trustbox impressions, and the numbers keep growing. We have nearly 1,000 employees and we're headquartered in Copenhagen, with operations in Amsterdam, Denver, Edinburgh, Hamburg, London, Melbourne, Milan and New York

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