

3 April 2025

TRUSTPILOT GROUP PLC

Notification of Transactions by Persons Discharging Managerial Responsibilities ("PDMRs") and Persons Closely Associated with them

Grant of Long Term Incentive Plan and Deferred Share Bonus Plan Awards

Long Term Incentive Plan Awards

Trustpilot Group plc (the "**Company**") announces that on 1 April 2025, the following awards over ordinary shares of £0.01 each in the Company were granted under the Trustpilot Group plc Long Term Incentive Plan (the "**LTIP**") to the following persons discharging managerial responsibilities:

Participant	Position	No. of Shares under Award
Adrian Blair	Chief Executive Officer	419,902
Hanno Damm	Chief Financial Officer	259,836

The awards above were granted as conditional awards and will ordinarily vest on 1 April 2028, subject to the grantee's continued service and the Remuneration Committee's assessment of the extent to which the award's performance conditions are satisfied. The awards above are subject to a two-year post-vesting holding period.

The vesting of 75 per cent. of such awards (the "**Relative TSR Part**") is subject to the Company's total shareholder return ("**TSR**") performance over a three-year period that commenced on 1 April 2025 relative to the TSR performance over the same period of the constituents of the FTSE 250 Index (excluding investment trusts and the Company) as at 1 April 2025. One quarter of the Relative TSR Part will vest for median ranking performance, rising on a straight-line basis to full vesting of the Relative TSR Part for upper quartile ranking (or better) relative TSR performance.

The vesting of 25 per cent. of such awards (the "**EPS Part**") is subject to targets set for growth in adjusted earnings per share ("**Adjusted EPS**"). One quarter of the EPS Part will vest for an Adjusted EPS over the measurement period of 30% compound annual growth rate ("**CAGR**"), rising on a straight-line basis to full vesting of the EPS Part for an Adjusted EPS over the measurement period of 45% CAGR (or better).

As an additional condition, a term of the performance conditions include that no part of such LTIP awards will vest unless the Remuneration Committee is satisfied as to overall Company performance over the period until vesting, and, as required by the UK Corporate Governance Code, the Remuneration Committee will retain a power to moderate the vesting levels from awards if this is appropriate in all of the circumstances, including consideration of shareholder experience.

The following notifications, made pursuant to Article 19 of the UK Market Abuse Regulation, provide further details.

1.	Details of PDMR/person closely associated with them (PCA)	
(a)	Name	Adrian Blair
2.	Reason for the notification	
(a)	Position/status	Chief Executive Officer
(b)	Initial notification/amendment	Initial Notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
(a)	Name	Trustpilot Group plc

(b)	LEI	2138002ILUNMGNPSSGG46	
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	Ordinary shares of GBP 0.01 each GB00BNK9TP58	
(b)	Nature of the transaction	Grant of a conditional award under the Trustpilot Group plc Long Term Incentive Plan	
(c)	Price(s) and volume(s)	Price(s)	Volume(s)
		Nil	419,902
(d)	Aggregated information/Aggregated volume Price	n/a	
(e)	Date of the transaction	2025-04-01	
(f)	Place of the transaction	Outside of a trading venue	

1.	Details of PDMR/person closely associated with them (PCA)		
(a)	Name	Hanno Damm	
2.	Reason for the notification		
(a)	Position/status	Chief Financial Officer	
(b)	Initial notification/amendment	Initial Notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
(a)	Name	Trustpilot Group plc	
(b)	LEI	2138002ILUNMGNPSSGG46	
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 GBP 0.01 each	
	Identification Code	GB00BNK9TP58	
(b)	Nature of the transaction	Grant of a conditional award under the Trustpilot Group plc Long Term Incentive Plan	
(c)	Price(s) and volume(s)	Price(s)	Volume(s)
		Nil	259,836
(d)	Aggregated information/Aggregated volume Price	n/a	
(e)	Date of the transaction	2025-04-01	
(f)	Place of the transaction	Outside of a trading venue	

The Company also announces that on 1 April 2025, conditional awards were made to the individuals listed below under the Trustpilot Group plc Deferred Share Bonus Plan ("DSBP") reflecting 25% of the bonus achieved for financial year 2024.

The vesting date for the DSBP awards will normally be two years from the date of award and the award will be settled by the transfer of existing ordinary shares of the Company (other than treasury shares).

For both the LTIP and the DSBP, the number of awards granted was calculated using the three-month average share price to 1 April 2025, being the date of Remuneration Committee approval of grant.

The notification set out below is provided in accordance with the requirements of Article 19 of the UK Market Abuse Regulation

1.	Details of the PDMR /person closely associated with them (PCA)		
(a)	Name	Adrian Blair	
2.	Reason for the notification		
(a)	Position/status	Chief Executive Officer	
(b)	Initial notification/amendment	Initial Notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
(a)	Name	Trustpilot Group plc	
(b)	LEI	2138002ILUNMGNPSGG46	
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 GBP 0.01 each	
	Identification Code	GB00BNK9TP58	
(b)	Nature of the transaction	Conditional award of shares under the Trustpilot Group plc Deferred Share Bonus Plan	
(c)	Price(s) and volume(s)	Price(s)	Volume(s)
		Nil	44,004
(d)	Aggregated information/Aggregated volume Price	n/a	
(e)	Date of the transaction	2025-04-01	
(f)	Place of the transaction	Outside a trading venue	

1.	Details of the PDMR /person closely associated with them (PCA)	
(a)	Name	Hanno Damm
2.	Reason for the notification	
(a)	Position/status	Chief Financial Officer

(b)	Initial notification/amendment	Initial Notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
(a)	Name	Trustpilot Group plc	
(b)	LEI	2138002ILUNMGNPSGG46	
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 GBP 0.01 each	
	Identification Code	GB00BNK9TP58	
(b)	Nature of the transaction	Conditional award of shares under the Trustpilot Group plc Deferred Share Bonus Plan	
(c)	Price(s) and volume(s)	Price(s)	Volume(s)
		Nil	25,144
(d)	Aggregated information/Aggregated volume Price	n/a	
(e)	Date of the transaction	2025-04-01	
(f)	Place of the transaction	Outside a trading venue	

Enquiries:

Trustpilot

Louise Bryant, Head of Investor Relations
+44 (0) 7813 210 809

Financial PR

Headland Consultancy

Stephen Malthouse
Rob Walker
Charlie Pepper
+44 (0)73 1136 9861

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rs@seg.com or visit www.rs.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

DSHBUGDSLGGDGUX