

FOXTONS GROUP PLC
(the "Company" or "Foxtons")

Up to £3 million share buyback programme
Tuesday 8 April 2025

Foxtons Group plc (LSE: FOXT) announces the commencement of a share buyback programme of up to £3 million. The Board continuously reviews shareholder return opportunities, and specifically the use of share buybacks, considering factors such as earnings per share accretion, borrowing capacity and leverage.

After considering the Company's prevailing share price, balance sheet position, forecast liquidity and timing of further lettings portfolio acquisitions, the Board has decided to return capital to shareholders through the buyback programme announced today.

The proposed share buyback will be funded using the Group's existing cash balances and revolving credit facility. Foxtons will continue to pursue lettings portfolio acquisition opportunities within its capital allocation framework.

The Company has appointed Singer Capital Markets ("Singer") to manage the share buyback programme to repurchase Ordinary Shares on its behalf, up to a maximum aggregate consideration of £3 million and subject to certain other set parameters. All shares acquired under this buyback programme will be cancelled.

The buyback programme is in accordance with Foxtons' general authority to purchase Ordinary Shares granted by its shareholders at the Annual General Meeting held on 7 May 2024. The share buyback programme will also be effected within the parameters of the Market Abuse Regulation 596/2014/EU and the Commission Delegated Regulation 2016/1052/EU (as in force in the UK from time to time, including where relevant pursuant to the Market Abuse (Amendment) (EU Exit) Regulations 2019).

Share purchases will take place in open market transactions and may be made from time to time depending on market conditions, share price and trading volume. The maximum price paid per Ordinary Share will be no more than the higher of (i) 105 per cent of the average middle market closing prices of the Ordinary Shares for the five business days preceding any Ordinary Shares being purchased and (ii) the higher of the price of the last independent trade and the highest independent bid for Ordinary Shares on the trading venue where the purchase is carried out.

Due to the limited liquidity in the issued Ordinary Shares, a buyback of Ordinary Shares pursuant to the buyback programme on any given trading day may represent a significant proportion of the daily trading volume in the Ordinary Shares on the London Stock Exchange and may exceed 25 per cent of the average daily trading volume and, accordingly, the Company may not benefit from the exemption contained in Article 5(1) of Regulation (EU) No. 596/2014.

The Company will make further regulatory announcements to shareholders in respect of purchases of Ordinary Shares by the Company as they occur.

The Company confirms that it currently has no other unpublished price sensitive information other than the information that has been communicated within this announcement.

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