

14 April 2025

B.P. Marsh & Partners Plc
("B.P. Marsh" or the "Company")

Award of Shares under Share Incentive Plan
Director/PDMR Dealings and
Transfer of Treasury Shares

B.P. Marsh, the specialist investor in early stage financial services businesses, announces that on 14 April 2025 a further 15,686 ordinary shares of 10 pence each ("Ordinary Shares") in the Company have been granted to eligible employees pursuant to a Share Incentive Plan (the "SIP") (as announced originally on 29 March 2016).

Under the SIP, Ordinary Shares are acquired in three ways:

- Partnership Shares, where an employee can purchase up to £1,800 worth of shares;
- Matching Shares, where B.P. Marsh can give up to two free Matching Shares for each Partnership Share bought; and
- Free Shares, where the Company can give each eligible employee up to £3,600 worth of free shares in any tax year.

In accordance with the SIP's rules, a total of 11 eligible employees applied for the 2025-26 SIP awards and have each been granted 571 Ordinary Shares ("2025-26 Free Shares"), representing £3,597.30 at a price of £6.30 per Ordinary Share. Furthermore, all eligible employees have elected to take up the opportunity to acquire 285 Ordinary Shares ("2025-26 Partnership Shares"), equating to £1,795.50 at a price of £6.30 per Ordinary Share. For every Partnership Share that an employee acquires, the SIP Trust has awarded two free Ordinary Shares ("2025-26 Matching Shares") equating to 570 Ordinary Shares to each participating employee. In aggregate, each eligible employee will hold an additional 1,426 Ordinary Shares under the SIP. The 2025-26 Free and Matching Shares are subject to a 1 year forfeiture period.

Certain Directors have participated in this award and further details of the Directors' interests in Ordinary Shares (as at today's date, following the award of 2025-26 Free, Partnership and Matching Shares) are set out below:

Participating Directors	Ordinary Shares held under SIP	Ordinary Shares held under JSOP ⁽¹⁾	Ordinary Shares held under SOP ⁽²⁾	Ordinary Shares held directly
Alice Foulk	16,788	46,665	350,000	23,428
Daniel Topping	17,375	123,715	310,000	142,281 ⁽³⁾
Francesca Chappell	16,788	42,354	200,000	1,197

- (1) The Company established a Joint Share Ownership Plan ("JSOP") for certain employees and directors, as announced on 12 June 2018.
- (2) The Company established a Share Option Plan ("SOP") for certain employees and directors, as announced on 20 November 2023.
- (3) Mr Topping's shareholding of 142,281 is recorded in aggregate with 11,434 shares held by Mr. Topping's spouse, and 1,758 shares held by Mr. Topping's daughter

The awards were made by utilising the 15,686 unallocated Ordinary Shares in the B.P. Marsh SIP Trust, which were transferred from Treasury on 14 April 2025.

Following the above, the Company's issued share capital consists of 37,100,000 Ordinary Shares of which 8,186 are held in treasury. Therefore, the total number of Ordinary Shares carrying voting rights in B.P. Marsh is 37,091,814. The figure of 37,091,814 may be used by shareholders as the denominator for the calculations by which they will determine whether they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules.

For further information, please visit www.bpmarsh.co.uk or contact:

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The information below, set out in accordance with the requirements of the EU Market Abuse Regulation, provides further detail.

1	Details of the person discharging managerial responsibilities / person closely associated							
a)	Name	Alice Foulk						
2	Reason for notification							
a)	Position / status	Managing Director (PDMR)						
b)	Initial notification / amendment	Initial						
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Name	B.P. Marsh & Partners Plc						
b)	LEI	2138008G8EPE3HAHEM13						
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 10 pence each						
	Identification code	ISIN: GB00B0XLRJ79						
b)	Nature of the transaction	Purchase and grant of ordinary shares pursuant to the Company's SIP						
c)	Price(s) and volumes(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>(i) 630p</td><td>285</td></tr><tr><td>(ii) nil</td><td>1,141</td></tr></table>	Price(s)	Volume(s)	(i) 630p	285	(ii) nil	1,141
Price(s)	Volume(s)							
(i) 630p	285							
(ii) nil	1,141							
d)	Aggregated information	N/A (single transaction)						
e)	Date of the transaction	2025-04-14						
f)	Place of the transaction	London Stock Exchange, AIM (XLON)						

1	Details of the person discharging managerial responsibilities / person closely associated							
a)	Name	Daniel Topping						
2	Reason for notification							
a)	Position / status	Chief Investment Officer (PDMR)						
b)	Initial notification / amendment	Initial						
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Name	B.P. Marsh & Partners Plc						
b)	LEI	2138008G8EPE3HAHEM13						
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d)	Aggregated information	N/A (single transaction)						

e)	Date of the transaction	2025-04-14
f)	Place of the transaction	London Stock Exchange, AIM (XLON)

1	Details of the person discharging managerial responsibilities / person closely associated							
a)	Name	Francesca Chappell						
2	Reason for notification							
a)	Position / status	Group Finance Officer (PDMR)						
b)	Initial notification / amendment	Initial						
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Name	B.P. Marsh & Partners Plc						
b)	LEI	2138008G8EPE3HAHEM13						
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Notes to Editors:

B.P. Marsh's current portfolio contains seventeen companies. More detailed descriptions of the portfolio can be found at www.bpmarsh.co.uk.

Since formation over 30 years ago, the Company has assembled a management team with considerable experience both in the financial services sector and in managing private equity investments. Many of the directors have worked with each other in previous roles, and all have worked with each other for over ten years.

- Ends -

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