

**FOR RELEASE ON**

**01 MAY 2025**

**IP Group plc - Employee Share Schemes; Director/PDMR shareholding**

IP Group plc (LSE: IPO) ("IP Group" or "the Group" or "the Company"), which invests in breakthrough science and innovation companies with the potential to create a better future for all, announces the following in connection with its employee share schemes.

**Treatment of shares for remuneration relating to 2023 and prior financial years**

The below information relates to the lapse of 2022 Restricted Share Awards, the release of shares arising from 2020 LTIPs that originally vested in 2023 and the release of that proportion of the annual bonuses for the 2022 and 2023 financial years that was deferred into shares.

*2022 Restricted Share Plan awards lapsed in full*

The Remuneration Committee reviewed the vesting of the 2022 Restricted Share Awards in the context of the underpin for that award. Whilst the Committee noted positive performance versus a challenging market in a number of key areas, the reduction in NAV per share and share price performance over the vesting period of the Awards ultimately meant that the Committee determined that the 2022 Restricted Share Awards should reflect the experience of our shareholders over the period and, as a result, all of these Awards have lapsed in full.

*Deferred Bonus release*

On 29 April 2025, the Group's executive directors and one other person discharging managerial responsibilities ("PDMR") received a total of 115,118 ordinary shares of two pence each ("Shares"), resulting from the release of Deferred Bonus Awards granted in relation to the partial deferral of annual bonuses for the 2022 and 2023 financial years. The number of Shares assigned to each individual was adjusted to account for dividends paid by the Company during the relevant vesting periods.

*Release of LTIP Awards*

On 29 April 2025, the Group's executive directors and one other PDMR received a total of 145,908 Shares, resulting from the release of LTIP Awards made in 2020 and which had vested in March 2023 subject to a two year holding period. The number of Shares assigned to each individual was adjusted to account for dividends paid by the Company during the vesting and holding periods of such awards.

For both of the above releases, the delivery of the awards was satisfied through the transfer of Shares from the Company's employee benefit trust (the "EBT"), with the balance being settled by cash payments in an amount sufficient to meet the relevant individuals' income and other tax liabilities in accordance with the rules of the IP Group Share Plan ("Share Plan").

The Shares transferred to the Group's executive directors will be held by the EBT on behalf of, and as nominee for, the executive directors in order to facilitate the application of the Group's Post Cessation Shareholding Policy.

**Deferral of annual bonuses relating to 2024 financial year**

The below information relates to the deferral of a proportion of annual bonuses for the 2024 financial year until 2026 and 2027, in line with the Group's remuneration policy.

*Deferred Bonus Awards*

On 29 April 2025, IP Group granted conditional share awards over Shares to the Group's executive directors and one other PDMR under the Share Plan. The grants reflect the deferral of fifty per cent of each person's award above £25,000 under the Group's Annual Incentive Scheme in respect of the Group's performance for the financial year ended 31 December 2024. The following table sets out details of the relevant awards:

<b>Name of Director/PDMR</b>	<b>Structure of award</b>	<b>Number of awards granted</b>	<b>Total number of awards currently held</b>
Greg Smith	Conditional Share Award	171,306	212,288
David Baynes	Conditional Share Award	108,436	132,398
Mark Reilly	Conditional Share Award	134,012	180,981
<b>Total</b>		<b>413,754</b>	<b>525,667</b>

Awards over a further 1,256,226 Shares were made to certain other of the Group's employees. As at the date of this announcement, a total of 2,018,158 Deferred Bonus awards over Shares remain outstanding under the Share Plan.

No consideration was paid for the grant of the awards and no consideration is due upon their release. Fifty per cent of the Deferred Bonus awards will be released on 31 March 2026 and fifty per cent on 31 March 2027, with each release generally subject to continued employment.

#### **Long-term remuneration relating to 2025 and future financial years**

The below information relates to long-term restricted share awards for the 2025 financial year and beyond, in line with the Group's remuneration policy.

##### *Restricted Share Awards*

On 29 April 2025, IP Group made restricted share awards under the Share Plan ("Restricted Share Awards") of 4,018,475 Shares to the Group's executive directors and one other PDMR.

Vesting of these Restricted Share Awards will take place over a three-year period commencing on 1 April 2025 and ending on 31 March 2028 (the "Vesting Period"), at which time the Remuneration Committee will determine the proportion of the award which will vest. This decision will be based on an assessment of performance against both a financial underpin based on adjusted NAV growth over the period of three financial years ending on 31 December 2027 and other qualitative performance measures (together the "Underpin Criteria").

The Restricted Share Awards made to the executive directors and one other PDMR are set out in the table below, and Restricted Share Awards over a further 4,231,485 Shares have been made to other Group employees. The number of Shares stated is the maximum number that could vest at the end of the Vesting Period for each executive director and PDMR. If the Committee considers that any of the Underpin Criteria is not met as part of its review at the end of the Vesting Period or there is otherwise reason to adjust the awards in accordance with the rules of the Share Plan, it will then consider whether it is appropriate to scale back the number of shares that vest.

The number of Restricted Share Awards made was calculated using the closing price on 28 April 2025 of 43.5p.

Subject to the Remuneration Committee's review of performance against the Underpin Criteria, the Restricted Share Awards will ordinarily vest on or around 31 March 2028. Any Restricted Share Awards which vest will ordinarily be subject to a post-vesting holding period of two years. Shares will be issued in connection with any vested Restricted Share Awards at the end of this holding period.

A copy of the Share Plan can be found at:

<https://www.ipgroupplc.com/investors/corporate-governance>

<b>Executive Director/PDMR</b>	<b>Maximum number of Shares conditionally awarded in respect of 2025 RSP</b>
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Greg Smith	2,510,344
David Baynes	1,147,557
Mark Reilly	360,574
<b>Total</b>	<b>4,018,475</b>

#### Shares in issue

As at 30 April, the Company had 938,498,783 Shares in issue and no Shares held in treasury.

The following information is being disclosed pursuant to the requirements of MAR.

**Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.**

#### DBSP Release

1	Details of the person discharging managerial responsibilities/person closely associated														
a)	Name	Greg Smith David Baynes Mark Reilly													
2	Reason for the notification														
a)	Position/status	Director Director PDMR	Chief Executive Officer Chief Operating and Financial Officer Managing Partner												
b)	Initial notification /Amendment	Initial Notification													
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor														
a)	Name	IP Group plc													
b)	Legal Entity Identifier	213800HG22UM138WFG43													
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 2p each in IP Group plc													
	Identification code	ISIN: GB00B128J450													
b)	Nature of the transaction	Release of the 2023 Deferred Bonus Awards and 2024 Deferred Bonus Awards													
c)	Currency	GBP													
d)	Price(s) and volume(s)	<table><tr><th>Name(s)</th><th>Price(s)</th><th>Volume(s)</th></tr><tr><td>Greg Smith</td><td>Conditional Share Award</td><td>43,027</td></tr><tr><td>David Baynes</td><td>Conditional Share Award</td><td>25,541</td></tr><tr><td>Mark Reilly</td><td>Conditional Share Award</td><td>46,550</td></tr></table>		Name(s)	Price(s)	Volume(s)	Greg Smith	Conditional Share Award	43,027	David Baynes	Conditional Share Award	25,541	Mark Reilly	Conditional Share Award	46,550
Name(s)	Price(s)	Volume(s)													
Greg Smith	Conditional Share Award	43,027													
David Baynes	Conditional Share Award	25,541													
Mark Reilly	Conditional Share Award	46,550													
e)	Aggregated information														
	-Aggregated volume	115,118													
	- Price	43.8p													
	- Aggregated total	£50,421.68													
f)	Date of the transaction	29 April 2025													
g)	Place of the transaction	London Stock Exchange, Main Market													

## LTIP Release

1	Details of the person discharging managerial responsibilities/person closely associated														
a)	Name	Greg Smith David Baynes Mark Reilly													
2	Reason for the notification														
a)	Position/status	Director Director PDMR	Chief Executive Officer Chief Operating and Financial Officer Managing Partner												
b)	Initial notification /Amendment	Initial Notification													
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor														
a)	Name	IP Group plc													
b)	Legal Entity Identifier	213800HG22UM138WFG43													
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 2p each in IP Group plc													
	Identification code	ISIN: GB00B128J450													
b)	Nature of the transaction	Release of the 2020 LTIP													
c)	Currency	GBP													
d)	Price(s) and volume(s)	<table><tr><th>Name(s)</th><th>Price(s)</th><th>Volume(s)</th></tr><tr><td>Greg Smith</td><td>Conditional Share Award</td><td>68,061</td></tr><tr><td>David Baynes</td><td>Conditional Share Award</td><td>65,540</td></tr><tr><td>Mark Reilly</td><td>Conditional Share Award</td><td>12,307</td></tr></table>		Name(s)	Price(s)	Volume(s)	Greg Smith	Conditional Share Award	68,061	David Baynes	Conditional Share Award	65,540	Mark Reilly	Conditional Share Award	12,307
Name(s)	Price(s)	Volume(s)													
Greg Smith	Conditional Share Award	68,061													
David Baynes	Conditional Share Award	65,540													
Mark Reilly	Conditional Share Award	12,307													
e)	Aggregated information														
	-Aggregated volume	145,908													
	- Price	43.8p													
	- Aggregated total	£63,907.71													
f)	Date of the transaction	29 April 2025													
g)	Place of the transaction	London Stock Exchange, Main Market													

## Deferred Bonus Awards

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Greg Smith David Baynes Mark Reilly	
2	Reason for the notification		
a)	Position/status	Director Director PDMR	Chief Executive Officer Chief Operating and Financial Officer Managing Partner

b)	Initial notification /Amendment	Initial Notification												
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor													
a)	Name	IP Group plc												
b)	Legal Entity Identifier	213800HG22UM138WFG43												
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 2p each in IP Group plc												
	Identification code	ISIN: GB00B128J450												
b)	Nature of the transaction	Grant of conditional share awards under the IP Group plc Share Plan (DBA)												
c)	Currency	GBP												
d)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Name(s)</th><th>Price(s)</th><th>Volume(s)</th></tr> </thead> <tbody> <tr> <td>Greg Smith</td><td>Nil</td><td>171,306</td></tr> <tr> <td>David Baynes</td><td>Nil</td><td>108,436</td></tr> <tr> <td>Mark Reilly</td><td>Nil</td><td>134,012</td></tr> </tbody> </table>	Name(s)	Price(s)	Volume(s)	Greg Smith	Nil	171,306	David Baynes	Nil	108,436	Mark Reilly	Nil	134,012
Name(s)	Price(s)	Volume(s)												
Greg Smith	Nil	171,306												
David Baynes	Nil	108,436												
Mark Reilly	Nil	134,012												
e)	Aggregated information													
	-Aggregated volume	Aggregated Number of Shares conditionally awarded to PDMRs on 29 April 2025:												
	- Price	Price: £ nil												
	- Aggregated total	413,754												
f)	Date of the transaction	29 April 2025												
g)	Place of the transaction	Outside a trading venue												

#### RSP Awards

1	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
a)	Name	Greg Smith David Baynes Mark Reilly
2	Reason for the notification	
a)	Position/status	Director      Chief Executive Officer Director      Chief Operating and Financial Officer PDMR          Managing Partner
	Initial notification /Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	IP Group plc
b)	Legal Entity Identifier	213800HG22UM138WFG43
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 2p each in IP Group plc
	Identification code	ISIN: GB00B128J450

b)	Nature of the transaction	Conditional award of Shares under the IP Group Share plan (RSP)		
c)	Currency	GBP		
d)	Price(s) and volume(s)	Name(s)	Price(s)	Volume(s)
		Greg Smith	Nil	2,510,344
		David Baynes	Nil	1,147,557
		Mark Reilly	Nil	360,574
e)	Aggregated information	Aggregated Number of Shares conditionally awarded to PDMRs on 29 April 2025:		
	-Aggregated volume			
	- Price	Price: £ nil		
	- Aggregated total	4,018,475		
f)	Date of the transaction	29 April 2025		
g)	Place of the transaction	Outside a trading venue		

**For more information, please contact:**

**IP Group plc**

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**Notes for editors**

**About IP Group**

IP Group accelerates the impact of science for a better future. As the most active UK based, early stage science investor, we develop and support some of the world's most exciting businesses in deeptech, life sciences and cleantech (led by Kiko Ventures). Through Parkwalk, the UK's largest growth EIS fund manager, we also back world-changing innovation emerging in leading universities and research institutions. Our specialist investment team combines sector expertise with an international approach. Together we have a strong track record of success, having backed high-profile companies including Oxford Nanopore Technologies plc, First Light Fusion, Hysata, and Oxa. IP Group is listed on the Main Market of the London Stock Exchange under the code IPO.

For more information, please visit our website at [www.ipgroupplc.com](http://www.ipgroupplc.com).

**ENDS**

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