

19 May 2025

Gamma Communications plc

Grant of options

Gamma Communications plc ("the Company") announces that on 16 May 2025 it granted the following nil cost share options over ordinary shares of 0.25 pence each in the Company pursuant to the Gamma Long Term Incentive Plan approved by shareholders on 17 May 2023 and amended by the Board on 10 April 2025. This was following approval of the remuneration policy by shareholders at the AGM held on 14 May 2025. The average share price used to calculate the options was taken over a five day period from Thursday 8 May to Wednesday 14 May 2025, being £12.96.

Executive Director	Number of options	Exercise price
Andrew Belshaw	77,642	nil
Bill Castell	54,436	nil

The options are subject to performance conditions as detailed below having been met during the three year performance period commencing on 1 January 2025 and ending on 31 December 2027 and will vest on 16 May 2028.

The vesting of 42.5% of the award (the "Relative TSR Part") is subject to the Company's TSR performance over a three-year period that commenced on 1 January 2025 relative to the TSR performance over the same period of the constituents of the FTSE 250 Index (excluding investment trusts) as at 1 January 2025. 25% 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 42.5% of the award (the "EPS Part") is subject to growth in the Company's Adjusted EPS performance over a three-year period that commenced on 1 January 2025. 25% of the EPS Part will vest for compound annual growth at 4% rising on a straight-line basis to full vesting of the EPS Part for compound annual growth at 10%.

The vesting of the remaining 15% of the award (the "Carbon Part") is subject to reductions in the Company's Scope 1 and 2 carbon emissions (with Scope 2 calculated on a market tCO₂e basis) over a three-year period that commenced on 1 January 2025, using 2024 as the base year for measurement. 25% of the Carbon Part will vest for a reduction in emissions of 45% over the period, rising on a straight-line basis to full vesting of the Carbon Part for a reduction of 60% or more.

Dividend equivalents may be applied to awards up to their vesting date. The options are subject to a further two-year holding period post vesting.

Enquiries:

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Appendix

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

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Andrew Belshaw
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	Gamma Communications plc

d)	LEI	213800LAQZXPRIZUEH50	
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 0.25p each in Gamma Communications plc Identification code (ISIN) for Gamma Communications plc ordinary shares: GB00BQS10J50	
b)	Nature of the transaction	Award of options over Ordinary Shares of 0.25p each under the Gamma Long Term Incentive Plan	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		Nil	77,642
d)	Aggregated information - Aggregated volume - Price	As above	
e)	Date of the transaction	16 May 2025	
f)	Place of the transaction	Outside a trading venue	

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Bill Castell	
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	Gamma Communications plc	
b)	LEI	213800LAQZXPRIZUEH50	
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 0.25p each in Gamma Communications plc Identification code (ISIN) for Gamma Communications plc ordinary shares: GB00BQS10J50	
b)	Nature of the transaction	Award of options over Ordinary Shares of 0.25p each under the Gamma Long Term Incentive Plan	
c)	Price(s) and volume(s)	Price(s) nil	Volume(s) 54,436
d)	Aggregated information - Aggregated volume - Price	As above	
e)	Date of the transaction	16 May 2025	
f)	Place of the transaction	Outside a trading venue	

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