

**Conduit Holdings Limited**  
**("Conduit Holdings" or "CHL" LSE ticker: CRE)**  
**50 million Share Buyback Programme**

Conduit Holdings, the ultimate parent company of Conduit Re, a multi-line Bermuda-based reinsurance business, today provides further details of the share buyback programme of up to 50 million which was announced on 14 May 2025 (the "Buyback Programme").

Panmure Liberum Limited ("PL") has been appointed by CHL to execute and manage independently repurchases of up to 50 million of common shares of 0.01 each in the capital of CHL (the "Common Shares"), within set parameters, through on-market purchases under the Buyback Programme.

The purpose of the Buyback Programme is to return additional capital to shareholders, in line with CHL's capital management strategy. The Buyback Programme will be funded from CHL's existing cash resources and all Common Shares repurchased will be held in treasury. Pursuant to the shareholder authority obtained at Conduit Holdings' AGM held on 14 May 2025, treasury shares can be re-sold for cash, cancelled or used for the purposes of CHL's 2023 Long Term Incentive Plan or any future approved employee share schemes. Repurchases may be made up to and including the conclusion of CHL's 2026 Annual General Meeting (the "2026 AGM") or at 6.00 p.m. (Atlantic time) on 14 August 2026, whichever is sooner (unless the Buyback Programme is terminated earlier).

Conduit Holdings has given PL an irrevocable instruction to make market purchases of Common Shares on its behalf independently. In accordance with Article 5(1) of Regulation (EU) No 596/2014 Conduit Holdings will not purchase on any trading day more than 25% of the average daily trading volume of the Common Shares calculated based on the 20 trading days preceding the date of purchase of such Common Shares. The Buyback Programme will run from the date of this announcement until the earlier of the Conduit Holdings 2026 AGM and 14 August 2026, unless terminated earlier. PL will make its trading decisions in relation to the Common Shares independently of Conduit Holdings.

Conduit Holdings intends to conduct the Buyback Programme within the limitations of the shareholder authority obtained at Conduit Holdings' AGM held on 14 May 2025 under which the maximum price (exclusive of expenses) which may be paid for a Common Share shall not be more than the higher of: (i) an amount equal to 105 per cent. of the average middle market quotations for a Common Share, as derived from the London Stock Exchange Daily Official List, for the five business days immediately preceding the day on which the Common Share is purchased; and (ii) an amount equal to the higher of the price of the last independent trade of a Common Share and the highest current independent bid for a Common Share as derived from the London Stock Exchange Trading System.

The Buyback Programme may be suspended and/or cancelled, subject to market factors, and there is no guarantee that the Buyback Programme will be executed in full or that any repurchases will be made.

Conduit Holdings confirms that it is not in possession of any inside information and is not in a closed period.

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**About Conduit Re**

Conduit Re is a Bermuda-based multi-line reinsurance business with global reach. Conduit Reinsurance Limited is licensed by the Bermuda Monetary Authority as a Class 4 insurer. A.M. Best has assigned a Financial Strength Rating of A- (Excellent) and a Long-Term Issuer Credit Rating of a- (Excellent) to Conduit Reinsurance Limited. The outlook assigned to these ratings is positive.

Conduit Holdings Limited is the ultimate parent of Conduit Reinsurance Limited and is listed on the London Stock Exchange (ticker: CRE). References to "Conduit" include Conduit Holdings Limited and all of its subsidiary companies.

**Learn more about Conduit Re:**

Website: <https://conduitreinsurance.com/>

LinkedIn: <https://www.linkedin.com/company/conduit-re>

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