

Jupiter identifies further cost saving opportunities

Jupiter Fund Management plc (Jupiter or the Group)

Jupiter today announces an update to management expectations for operating costs, as a result of ongoing management actions.

Through our resolute focus on cost discipline, and consistent with our strategic objective of reducing undue complexity, we have identified further opportunities to deliver cost efficiencies.

The initial target is £15m annualised savings, which will be fully implemented on a run rate basis no later than the end of 2026. These annualised savings are in addition to the cost savings already achieved within the management expectations previously provided for 2025, and are one of a number of actions we are taking towards achieving our medium-term target of a 70% cost:income ratio.

Management expectations for non-compensation costs for 2025 have accordingly now improved from £110m to £105m. All other management expectations for 2025 remain unchanged from those published with our full year 2024 results on 28 February.

More details will be provided at the H1 2025 interim results on 25 July, along with further information on progress made towards our initial target.

Estimated group assets under management at 20 May 2025 were over £45bn. Net flows since the end of the first quarter have been broadly flat, with rebuilding of momentum in the institutional channel.

The information contained within this announcement is deemed by the Company to constitute inside information for the purposes of the UK Market Abuse Regulations ("MAR"). The person responsible for making this announcement is Helen Archbold, Company Secretary.

For further information please contact:

	Investors	Media
Jupiter	Sam Fuschillo +44 (0)20 3817 1530	Victoria Howley +44 (0)20 3817 1657
Edelman Smithfield	Hastings Tarrant +44 (0)7813 407 665	Andrew Wilde +44 (0)7786 022 022

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Forward-looking statements

This announcement contains forward-looking statements with respect to the financial condition, results of operations and businesses of the Group. Such statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances in the future. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by forward-looking statements and forecasts. Forward-looking statements and forecasts are based on the Directors' current view and information known to them at the date of this announcement. The Directors do not make any undertaking to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Nothing in this announcement should be construed as a profit forecast.

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