



29 May 2025

BRAEMAR PLC

("Braemar", "the Company" and together with its subsidiaries the "Group")

Commencement of Share Buyback Programme

Braemar Plc (LSE: BMS), a leading provider of expert investment, chartering and risk management advice to the shipping and energy markets announces that the board has approved a share buyback programme of up to £2.0 million worth of Ordinary Shares of 10 pence each in the capital of the Company ("**Ordinary Shares**") (the "**Buyback Programme**").

The Buyback Programme has been launched in accordance with the Group's updated capital allocation framework, announced separately today, resulting in a maintained total shareholder return. This reflects the board's confidence in the Group's cash generation capabilities, strong balance sheet and long-term prospects, as well as providing the opportunity to take advantage of prevailing market conditions to repurchase shares at favourable levels. The Buyback Programme will be financed from existing cash resources.

The Company has instructed its broker, Canaccord Genuity Limited ("**Canaccord**"), to conduct the Buyback Programme on its behalf on a broker-managed basis, with trading decisions taken independently of the Company. The Buyback Programme commences today, 29 May 2025, and ends no later than 30 September 2025 (subject to the renewal of the requisite authority at the Company's Annual General Meeting ("**AGM**"), or earlier, if the maximum number of Ordinary Shares has been reached.

The Buyback Programme is in accordance with the terms of the Company's authority to make market purchases of its own Ordinary Shares granted to it by shareholders at the Company's 2024 AGM held on 3 July 2024 (the "**2024 Authority**"), including that the maximum price paid per Ordinary Share is an amount equal to the higher of (i) 105 per cent of the average of the middle market quotations for a Share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the Company agrees to buy the shares concerned; and (ii) the higher of the price of the last independent trade of any Share and the highest current independent bid for a Share in the trading venue where the purchase is carried out. Furthermore, in accordance with the 2024 Authority, the minimum price which may be paid for each Ordinary Share is 10 pence. The maximum number of Ordinary Shares which the Company is authorised to purchase under the 2024 Authority is 3,292,488 Ordinary Shares.

The sole purpose of the Buyback Programme is to reduce the share capital of the Company. As such, all Ordinary Shares purchased under the Buyback Programme will be immediately cancelled, providing a positive enhancement to the Company's earnings per share.

The Buyback Programme will be conducted within the parameters of the Market Abuse Regulation 596/2014/EU and the Commission Delegated Regulation 2016/1052/EU (each as incorporated into UK domestic law by the European Union (Withdrawal) Act 2018, including where relevant pursuant to the Market Abuse (Amendment)(EU Exit) Regulations 2019) and Chapter 12 of the Listing Rules. The Company confirms that it currently has no other unpublished price sensitive information.

The Company intends to announce any purchase of Ordinary Shares under the Buyback Programme on the business day following the calendar day on which the purchase occurred.

As at the date of this announcement, the Company's total issued share capital consisted of 32,924,877 Ordinary Shares, with one voting right per share. The Company holds no Ordinary Shares as treasury shares, therefore the total number of voting rights in the Company was 32,924,877.

This disclosure is made pursuant to paragraph 9.6.4(R) of the Listing Rules.

Enquiries:

Braemar Plc

James Gundy, Group Chief Executive Officer
Grant Foley, Group Chief Financial Officer
Rebecca-Joy Wekwete, Company Secretary

Tel: +44 (0)20 3142 4100

Houston

Kate Hoare / Charlie Barker / Ben Robinson

Tel: +44 (0)20 4529 0549

Canaccord Genuity

Adam James / Harry Rees

Tel: +44 (0) 20 7523 8000

About Braemar Plc

Braemar provides expert advice in shipping investment, chartering, and risk management to enable its clients to secure sustainable returns and mitigate risk in the volatile world of shipping. Our experienced brokers work in tandem with specialist professionals to form teams tailored to our customers' needs, and provide an integrated service supported by a collaborative culture.

Braemar joined the Official List of the London Stock Exchange in November 1997 and trades under the symbol BMS.

For more information, including our investor presentation, visit www.braemar.com and follow Braemar on [LinkedIn](#).

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