

18 July 2025

Polar Capital Holdings plc ("Polar Capital" or the "Company")

Notification of Transactions by Persons Discharging Managerial Responsibilities (PDMRs)

Grant of 2025 Long Term Incentive Plan Awards (LTIP)

Polar Capital announces the grant of conditional share awards over ordinary shares of 2.5 pence each in Polar Capital Holdings PLC ("Awards") on 16 July 2025 to the following Directors and PDMRs of the Company in accordance with the rules of the 2016 Executive Incentive Plan.

| PDMR | Position | No. of shares under Award | Type of Award |
|--------------------------|------------------------------------|----------------------------------|----------------------|
| Iain Evans | Global Head of Distribution | 122,211 | Executive |
| Samir Ayub | Chief Financial Officer | 111,158 | Executive |
| Alexander Black | Chief Investment Officer | 122,211 | Executive |
| Nicholas Farren | Chief Operating Officer | 106,737 | Executive |
| Mike Catlin | Chief Technology Officer | 33,684 | Senior Manager |
| Rachel Stynes | Head of Human Resources | 29,474 | Senior Manager |
| Tracey Lago | Group Company Secretary | 29,474 | Senior Manager |
| Boura Kym Tomlinson Cann | Chief Legal and Compliance Officer | 42,105 | Other |

The terms of the LTIP awards detailed above provide for vesting on the first dealing day post the third anniversary of grant, subject to continued employment and various performance conditions as detailed below:

Executive Award

Subject to a two-year holding period post vesting

- 35% of each Award is subject to a performance condition requiring the Company's adjusted diluted total earnings per share to achieve a pre-set level for the financial year 2028 which is the end of three financial years commencing on 1 April 2025 (the 'Performance Period').
- 35% of each Award is subject to a performance condition relating to the performance of the Company's total shareholder return relative to the constituents of the FTSE 250 Index (excluding investment trusts) during the performance period.
- 10% of each Award is subject to a performance condition measured by reference to the cumulative net inflows to Polar Group funds from two key geographic locations during the performance period.
- 20% of each Award is subject to a performance condition measured by reference to strategic progress towards enhancing the investment proposition for the Company's investors during the performance period.

Senior Manager Award

75% shall be a performance share award (PSA) subject to a two-year holding period post vesting and performance conditions as detailed below:

- 45% of each PSA is subject to a performance condition requiring the Company's adjusted diluted total earnings per share to achieve a pre-set level for the financial year 2028 which is the end of three financial years commencing on 1 April 2025 (the 'Performance Period').
- 45% of each PSA is subject to a performance condition relating to the performance of the Company's total shareholder return relative to the constituents of the FTSE 250 Index (excluding investment trusts) during the performance period.
- 10% of each PSA is subject to a performance condition measured by reference to the cumulative net inflows to Polar Group funds from two key geographic locations during the performance period.

flows to Polar Group funds from two key geographic locations during the performance period.
25% shall be a restricted share award (RSA) with no holding period or performance conditions.

Other Award

Designated as a restricted share award (RSA) with no holding period or performance conditions.

PDMR Transaction detail

| | | | |
|----|---|--|-----------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | | |
| a) | Name | Iain Evans | |
| 2 | Reason for Notification | | |
| a) | Position/status | Global Head of Distribution | |
| b) | Initial notification/Amendment | Initial Announcement | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | |
| a) | Name | Polar Capital Holdings PLC | |
| b) | LEI | 5493000XX7YE1947B825 | |
| 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 2.5 pence each in Polar Capital Holdings PLC | |
| | Identification code | GB00B1GCLT25 | |
| b) | Nature of the transaction | Grant of an award under the Company's 2016 Executive Incentive Plan as a conditional award. Awards may vest after 3 years subject to performance and continued service. Any vested shares will normally be subject to a holding period ending on the fifth anniversary of grant. | |
| c) | Price(s) and volume(s) | Price(s) | Volume(s) |
| | | Nil | 122,211 |
| d) | Aggregated information - Aggregated volume - Price | Not applicable - single transaction 475p per share | |
| e) | Date of the transaction | 16 July 2025 | |
| f) | Place of the transaction | Outside a trading venue | |

| | | |
|----|---|----------------------------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | Samir Ayub |
| 2 | Reason for Notification | |
| a) | Position/status | Chief Financial Officer |
| b) | Initial notification/Amendment | Initial Announcement |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | |
| a) | Name | Polar Capital Holdings PLC |
| b) | LEI | 5493000XX7YE1947B825 |
| 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 2.5 pence each in Polar Capital Holdings PLC | |
| | Identification code | GB00B1GCLT25 | |
| b) | Nature of the transaction | Grant of an award under the Company's 2016 Executive Incentive Plan as a conditional award. Awards may vest after 3 years subject to performance and continued service. Any vested shares will normally be subject to a holding period ending on the fifth anniversary of grant. | |
| c) | Price(s) and volume(s) | Price(s) | Volume(s) |
| | | Nil | 111,158 |
| d) | Aggregated information - Aggregated volume - Price | Not applicable - single transaction 475p per share | |
| e) | Date of the transaction | 16 July 2025 | |
| f) | Place of the transaction | Outside a trading venue | |

| | | | |
|----|---|--|-----------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | | |
| a) | Name | Alexander Black | |
| 2 | Reason for Notification | | |
| a) | Position/status | Chief Investment Officer | |
| b) | Initial notification/Amendment | Initial Announcement | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | |
| a) | Name | Polar Capital Holdings PLC | |
| b) | LEI | 5493000XX7YE1947B825 | |
| 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 2.5 pence each in Polar Capital Holdings PLC | |
| | Identification code | GB00B1GCLT25 | |
| b) | Nature of the transaction | Grant of an award under the Company's 2016 Executive Incentive Plan as a conditional award. Awards may vest after 3 years subject to performance and continued service. Any vested shares will normally be subject to a holding period ending on the fifth anniversary of grant. | |
| c) | Price(s) and volume(s) | Price(s) | Volume(s) |
| | | Nil | 122,211 |
| d) | Aggregated information - Aggregated volume - Price | Not applicable - single transaction 475p per share | |
| e) | Date of the transaction | 16 July 2025 | |
| f) | Place of the transaction | Outside a trading venue | |

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|----------|--|--|--|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | | |
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| | | | |
|----|---|--|-----------|
| a) | Name | Nicholas Farren | |
| 2 | Reason for Notification | | |
| a) | Position/status | Chief Operating Officer | |
| b) | Initial notification/Amendment | Initial Announcement | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | |
| a) | Name | Polar Capital Holdings PLC | |
| b) | LEI | 5493000XX7YE1947B825 | |
| 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 2.5 pence each in Polar Capital Holdings PLC | |
| | Identification code | GB00B1GCLT25 | |
| b) | Nature of the transaction | Grant of an award under the Company's 2016 Executive Incentive Plan as a conditional award. Awards may vest after 3 years subject to performance and continued service. Any vested shares will normally be subject to a holding period ending on the fifth anniversary of grant. | |
| c) | Price(s) and volume(s) | Price(s) | Volume(s) |
| | | Nil | 106,737 |
| d) | Aggregated information - Aggregated volume - Price | Not applicable - single transaction 475p per share | |
| e) | Date of the transaction | 16 July 2025 | |
| f) | Place of the transaction | Outside a trading venue | |

| | | |
|----|---|--|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | Mike Catlin |
| 2 | Reason for Notification | |
| a) | Position/status | Chief Technology Officer |
| b) | Initial notification/Amendment | Initial Announcement |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | |
| a) | Name | Polar Capital Holdings PLC |
| b) | LEI | 5493000XX7YE1947B825 |
| 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 2.5 pence each in Polar Capital Holdings PLC |
| | Identification code | GB00B1GCLT25 |
| b) | Nature of the transaction | Grant of an award under the Company's 2016 Executive Incentive Plan as a conditional award. Awards may vest after 3 years; 75% of the award is subject to performance and continued service and any vested shares will be subject to a holding period ending on the fifth anniversary of grant, the remaining 25% is a restricted share award not subject to performance conditions or holding period but is |

| | | | | |
|----|--|---|-----------|--|
| | | subject to continued service. | | |
| c) | Price(s) and volume(s) | Price(s) | Volume(s) | |
| | | Nil | 33,684 | |
| d) | Aggregated information - Aggregated volume - Price | Not applicable - single transaction 475p per share | | |
| e) | Date of the transaction | 16 July 2025 | | |
| f) | Place of the transaction | Outside a trading venue | | |

| | | | | | | | |
|----------|---|--|----------|-----------|-----|--------|--|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | | | | | | |
| a) | Name | Rachel Stynes | | | | | |
| 2 | Reason for Notification | | | | | | |
| a) | Position/status | Head of Human Resources | | | | | |
| b) | Initial notification/Amendment | Initial Announcement | | | | | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | | |
| a) | Name | Polar Capital Holdings PLC | | | | | |
| b) | LEI | 5493000XX7YE1947B825 | | | | | |
| 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 2.5 pence each in Polar Capital Holdings PLC | | | | | |
| | Identification code | GB00B1GCLT25 | | | | | |
| b) | Nature of the transaction | Grant of an award under the Company's 2016 Executive Incentive Plan as a conditional award. Awards may vest after 3 years; 75% of the award is subject to performance and continued service and any vested shares will be subject to a holding period ending on the fifth anniversary of grant, the remaining 25% is a restricted share award not subject to performance conditions or holding period but is subject to continued service. | | | | | |
| c) | Price(s) and volume(s) | <table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>Nil</td><td>29,474</td></tr></table> | Price(s) | Volume(s) | Nil | 29,474 | |
| Price(s) | Volume(s) | | | | | | |
| Nil | 29,474 | | | | | | |
| d) | Aggregated information - Aggregated volume - Price | Not applicable - single transaction 475p per share | | | | | |
| e) | Date of the transaction | 16 July 2025 | | | | | |
| f) | Place of the transaction | Outside a trading venue | | | | | |

| | | |
|----|---|----------------------------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | Tracey Lago |
| 2 | Reason for Notification | |
| a) | Position/status | Group Company Secretary |
| b) | Initial notification/Amendment | Initial Announcement |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | |
| a) | Name | Polar Capital Holdings PLC |

| | | | | |
|----|---|--|-----------|--|
| a) | Name | Polar Capital Holdings PLC | | |
| b) | LEI | 549300OXX7YE1947B825 | | |
| 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 2.5 pence each in Polar Capital Holdings PLC | | |
| | Identification code | GB00B1GCLT25 | | |
| b) | Nature of the transaction | Grant of an award under the Company's 2016 Executive Incentive Plan as a conditional award. Awards may vest after 3 years; 75% of the award is subject to performance and continued service and any vested shares will be subject to a holding period ending on the fifth anniversary of grant, the remaining 25% is a restricted share award not subject to performance conditions or holding period but is subject to continued service. | | |
| c) | Price(s) and volume(s) | Price(s) | Volume(s) | |
| | | Nil | 29,474 | |
| d) | Aggregated information - Aggregated volume - Price | Not applicable - single transaction 475p per share | | |
| e) | Date of the transaction | 16 July 2025 | | |
| f) | Place of the transaction | Outside a trading venue | | |

| | | | |
|----|---|--|-----------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | | |
| a) | Name | Boura Kym Tomlinson Cann | |
| 2 | Reason for Notification | | |
| a) | Position/status | Chief Legal and Compliance Officer | |
| b) | Initial notification/Amendment | Initial Announcement | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | |
| a) | Name | Polar Capital Holdings PLC | |
| b) | LEI | 549300OXX7YE1947B825 | |
| 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 2.5 pence each in Polar Capital Holdings PLC | |
| | Identification code | GB00B1GCLT25 | |
| b) | Nature of the transaction | Grant of an award under the Company's 2016 Executive Incentive Plan as an Other Restricted Share award. Awards may vest after 3 years, is not subject to performance conditions or a holding period but is subject to continued service. | |
| c) | Price(s) and volume(s) | Price(s) | Volume(s) |
| | | Nil | 42,105 |
| d) | Aggregated information - Aggregated volume - Price | Not applicable - single transaction 475p per share | |

| | PRICE | 475p per share |
|----|--------------------------|-------------------------|
| e) | Date of the transaction | 16 July 2025 |
| f) | Place of the transaction | Outside a trading venue |

Enquiries:

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