

4 August 2025

James Cropper plc
(the "Company")

Grant of Awards under Long-Term Incentive Plan

James Cropper (AIM: CRPR), the Advanced Materials and Paper & Packaging group, announces that the following awards of options ("Options") were made on 1 August 2025 ("Award Date") under the James Cropper plc Long-Term Incentive Plan ("LTIP"), to certain PDMRs over ordinary shares in the Company of 25p each ("Ordinary Shares"):

| | PDMR | Position | Maximum number of Ordinary Shares available under the Options ¹ |
|----|----------------|--|--|
| 1. | David Stirling | Chief Executive Officer | 205,882 |
| 2. | Andrew Goody | Chief Financial and Operations Officer | 36,843 |
| 3. | Andrew Walton | Managing Director, Advanced Materials | 36,043 |
| 4. | Paul Barber | Managing Director, Paper & Packaging | 35,294 |
| 5. | Matt Ratcliffe | General Counsel and Company Secretary | 16,828 |
| 6. | Sarah Hart | People and Culture Director | 14,118 |

¹ Determined using a price of 255.0p per Ordinary Share, being the Company's 10-day average closing price ending 30 July 2025 for the Ordinary Shares.

The Options were awarded for nil-cost subject to the rules of the LTIP and, subject to vesting, will be exercisable from the third anniversary of the Award Date to the tenth anniversary of the Award Date, following which they will lapse.

Vesting of the Options is subject to stretching performance targets determined by the Remuneration Committee (developed with support from an independent remuneration consultant) relating to a three-year performance period covering the financial years 2025/26, 2026/27 and 2027/28. Performance targets have been set against the following measures:

| Performance measure | Weighting |
|--------------------------------------|-----------|
| Growth in adjusted EBITDA ("EBITDA") | 50% |
| Total Shareholder Return ("TSR") | 50% |

Each performance measure is structured with a threshold target (resulting in 20% vesting) and a maximum target (resulting in 100% vesting). Vesting is adjusted on a straight-line basis between threshold and maximum targets. Awards will lapse to the extent that performance is below the threshold target for each performance measure.

Targets against these performance measures have been set by the Committee as follows:

| EBITDA ² | Threshold | Maximum |
|-------------------------------|-----------|---------|
| Financial Year 2027/28 Target | £11.0m | £13.4m |
| CAGR ³ | 18% | 26% |
| Vesting | 20% | 100% |

² EBITDA = the Group's Earnings Before Interest Tax Depreciation and Amortisation, adjusted to add back the impact of IAS 19 (pension adjustments) and other exceptional items, in each financial year.

³ Compound Annual Growth Rate measured from Group EBITDA in Financial Year 2024/25.

| TSR ⁴ | Threshold | Maximum |
|------------------|-----------|---------|
| Target | 170% | 243% |
| Vesting | 20% | 100% |

⁴ TSR = ((ESP + D) / ISP) - 1 (and expressed as a percentage). Whereas: ESP is the average closing share price in the final 3 months of the performance period; D is the dividends declared in the performance period; and ISP is the average closing share price in the 3 months prior to commencement of the performance period (being £1.98).

Remuneration Committee discretion and considerations

In accordance with its Remuneration Policy, to ensure that performance targets remain appropriate, the Remuneration Committee retains discretion when assessing the Company's performance against the above measures to avoid formulaic outcomes and to reduce the above awards as it sees fit to avoid windfall gains. The Remuneration Committee also retains discretion to adjust awards in the event of corporate activity. In accordance with best practice, when granting awards and satisfying vested awards, the Remuneration Committee and the Board intends that any dilution of the Company's share capital arising through the issue of any new Ordinary Shares under all share schemes operated by the Company shall not exceed 10% in any 10-year period.

Following the above award of options, options outstanding over Ordinary Shares now amount to, in aggregate, 499,097, representing approximately 5.2% per cent of the Company's issued share capital.

The information contained within this announcement is deemed to constitute inside information as stipulated under the UK Market Abuse Regulation. However, disclosure of this announcement, this inside information, to any person, is not prohibited by the

Market Abuse Regulation. Upon publication of this announcement, this inside information is now considered to be in the public domain.

Enquiries

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The following information is included in accordance with Article 19(3) of the Market Abuse Regulation (No. 596/2014):

| 1. | Details of person discharging managerial responsibilities/person closely associated | | | | | | | | | | | | | | | |
|-------------|--|--|----------|-----------|-------------|---------|-------------|--------|-------------|--------|-------------|--------|-------------|--------|-------------|--------|
| a) | Name | 1. David Stirling 2. Andrew Goody 3. Andrew Walton 4. Paul Barber 5. Matthew Ratcliffe 6. Sarah Hart | | | | | | | | | | | | | | |
| 2. | Reason for the notification | | | | | | | | | | | | | | | |
| a) | Position/status | 1. Chief Executive Officer 2. Chief Financial Officer 3. Managing Director, Advanced Materials 4. Managing Director, Paper & Packaging 5. General Counsel and Company Secretary 6. People and Culture Director | | | | | | | | | | | | | | |
| b) | Initial notification/amendment | Initial Notification | | | | | | | | | | | | | | |
| 3. | Details of the issuer | | | | | | | | | | | | | | | |
| a) | Name | James Cropper plc | | | | | | | | | | | | | | |
| b) | Legal Entity Identifier | 213800XM78VTDYGBRM93 | | | | | | | | | | | | | | |
| 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 | Ordinary Shares of 25 pence each | | | | | | | | | | | | | | |
| b) | Identification code of the Financial Instrument | GB0002346053 | | | | | | | | | | | | | | |
| c) | Nature of the transaction | Award of nil-cost options under the Company's Long Term Incentive Plan | | | | | | | | | | | | | | |
| d) | Currency | GBP | | | | | | | | | | | | | | |
| e) | Price(s) and volume(s) | <table><tr><th>Price(s)</th><th>Volume(s)</th></tr><tr><td>1. Nil-Cost</td><td>205,882</td></tr><tr><td>2. Nil-Cost</td><td>36,843</td></tr><tr><td>3. Nil-Cost</td><td>36,043</td></tr><tr><td>4. Nil-Cost</td><td>35,294</td></tr><tr><td>5. Nil-Cost</td><td>16,828</td></tr><tr><td>6. Nil-Cost</td><td>14,118</td></tr></table> | Price(s) | Volume(s) | 1. Nil-Cost | 205,882 | 2. Nil-Cost | 36,843 | 3. Nil-Cost | 36,043 | 4. Nil-Cost | 35,294 | 5. Nil-Cost | 16,828 | 6. Nil-Cost | 14,118 |
| Price(s) | Volume(s) | | | | | | | | | | | | | | | |
| 1. Nil-Cost | 205,882 | | | | | | | | | | | | | | | |
| 2. Nil-Cost | 36,843 | | | | | | | | | | | | | | | |
| 3. Nil-Cost | 36,043 | | | | | | | | | | | | | | | |
| 4. Nil-Cost | 35,294 | | | | | | | | | | | | | | | |
| 5. Nil-Cost | 16,828 | | | | | | | | | | | | | | | |
| 6. Nil-Cost | 14,118 | | | | | | | | | | | | | | | |
| f) | Aggregated information - volume - Price - Total | N/A | | | | | | | | | | | | | | |
| g) | Date of the transaction | 1 August 2025 | | | | | | | | | | | | | | |
| h) | Place of the transaction | Outside trading venue | | | | | | | | | | | | | | |

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