

17 September 2025

AO World PLC

Commencement of £10m Share Buyback Programme

AO World PLC ("**AO**" or the "**Company**"), the UK's most trusted online electrical retailer, is pleased to announce the commencement of a share buyback programme to purchase a total of up to £10 million (excluding expenses) of the Company's ordinary shares (the "**Ordinary Shares**") (the "**Programme**").

Today's announcement reflects the Company's robust financial position, strong cash generation and the Board's ongoing confidence in the Company's ability to deliver strong shareholder returns over the medium-term. The sole purpose of the Programme is to reduce the share capital of AO and the Company therefore intends to cancel the Ordinary Shares purchased under the Programme. The Board considers the Programme to be in the best interests of the Company and its shareholders.

The Programme will be conducted in accordance with and under the terms of the general authority granted by the Company's shareholders at the Company's Annual General Meeting on 15 September 2025, which authority will expire at the end of the next Annual General Meeting of the Company in 2026. The maximum number of Ordinary Shares that the Company is entitled to repurchase under the Programme is 58,030,347 (being the number of shares able to be purchased under the 2025 authority).

Share purchases will take place in open market transactions and may be executed from time to time depending on market conditions, share price, trading volume and other factors. Jefferies International Limited ("**Jefferies**") and Peel Hunt LLP ("**Peel Hunt**") will manage the Programme, which is an irrevocable, non-discretionary share buyback programme to repurchase the Company's shares on its behalf, and within certain defined parameters. Jefferies and Peel Hunt will each make trading decisions in relation to the buyback of Ordinary Shares independently of the Company within the Programme terms. Jefferies and Peel Hunt will each complete the buyback in respect of £5 million of Ordinary Shares. The first £5 million tranche will be undertaken by Jefferies.

The Programme will run from the date of this announcement until no later than 30 June 2026. Purchases may continue during any closed period to which the Company is subject during the above-mentioned period.

The Programme will be carried out on the London Stock Exchange and other trading venues and executed within the parameters of Article 5(1) of the Market Abuse Regulation (EU) 596/2014 and the Commission Delegated Regulation (EU) 2016/1052 (as each forms part of domestic law under the European Union (Withdrawal) Act 2018, including where relevant pursuant to the Market Abuse (Amendment) (EU Exit) Regulations 2019) and Chapter 9 of the UK Listing Rules of the Financial Conduct Authority.

Details of any and all purchases made under the Programme will be announced no later than 7:30am on the next business day following the calendar day on which the purchases occurred.

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About AO

AO World PLC, headquartered in Bolton and listed on the London Stock Exchange, is the UK's most trusted online electrical retailer, with a mission to be the destination for electricals. Our strategy is to create value by offering our customers brilliant customer service and making AO the destination for everything they need, in the simplest and easiest way, when buying electricals. We offer major and small domestic appliances and a growing range of mobile phones, AV, consumer electricals and laptops. We also provide ancillary services such as the installation of new and collection of old products and offer product protection plans and customer finance. AO Business serves the B2B market in the UK, providing electricals and installation services at scale. AO also has a WEEE processing facility, ensuring customers' electronic waste is dealt with responsibly.

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