

25 September 2025

Palace Capital plc
("Palace Capital" or the "Company")

Change of Broker

Palace Capital (LSE: PCA), is pleased to announce that Cavendish has been appointed as the Company's sole broker with immediate effect as it enters the next phase of its strategy of disposing of its remaining assets and returning cash to shareholders.

Deutsche Numis has resigned as the Company's broker following the second successful tender offer completed earlier this month.

Steven Owen, Executive Chairman, commented:

"I would like to personally thank the Numis team for their excellent service to the Board, particularly in relation to the implementation of the change of strategy announced in July 2022, since which time the Company has sold over £160 million of property, repaid all debt and returned over £64 million in cash to shareholders.

"The Board looks forward to working with Cavendish as the Company remains focused on its strategy and delivering the previously announced asset disposals over the coming months."

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