

**Phoenix Group Holdings plc (the "Company")**

7 October 2025

**NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES ("PDMRS") AND PERSONS CLOSLEY ASSOCIATED WITH THEM**

This announcement is made in accordance with the UK Markets Abuse Regulation (Regulation (EU) 596/2014, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018).

**1. Notification of monthly investment in the Phoenix Group Holdings plc Share Incentive Plan ("SIP")**

Computershare Trustees Limited (the 'Trustees') of the Phoenix Group Holdings plc SIP, notified the Company on 7 October 2025 that it purchased ordinary shares of 10 pence each at a price of 659.501 pence per share on 6 October 2025 under the 'Partnership' and 'Matching' element of the Company's SIP.

Under the terms of the SIP, each eligible participating employee can contribute from monthly salary to purchase 'Partnership Shares' and the Company matches this based on a one for one ratio up to a maximum of £50.

<b>1</b>	<b>Reason for the notification</b>	
a)	Initial notification /Amendment	Initial Notification
<b>2</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Phoenix Group Holdings plc
b)	LEI	2138001P49OLAEU33T68
<b>3</b>	<b>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</b>	
a)	Description of the financial instrument, type of instrument	Phoenix Group Holdings plc Ordinary Shares of 10 pence
	Identification code	GB00BGXQNP29
b)	Nature of the transaction	Acquisition of Partnership and Matching Shares under the Company's Share Incentive Plan.
c)	Date of the transaction	6 October 2025
d)	Place of the transaction	London Stock Exchange (XLON)

The following table details the number of Partnership and Matching Shares purchased and awarded by the Company's Persons Discharging Managerial Responsibilities ('PDMRs').

Name	Position	Shares purchased & awarded		Aggregated information	
		Partnership shares	Matching shares	Volume	Price
Andrew Briggs	Group Chief Executive Officer	23	8	31	489.30p
Arlene Cairns	Life CFO & Group Performance Director	22	7	29	500.31p
Michael Eakins	Group Chief Investment Officer	23	8	31	489.30p
	CFO - Retirement				

Thomas Ground	CEO - Technology Solutions	22	7	29	500.31p
Claire Hawkins	Director of Corporate Affairs & Brand	22	7	29	500.31p
Nicolaos Nicandrou	Group Chief Financial Officer	22	7	29	500.31p
Jacqueline Noakes	Chief Operating Officer	23	8	31	489.30p
Sara Thompson	Chief People Officer	22	7	29	500.31p
Colin Williams	CEO - Pensions and Savings	22	7	29	500.31p
Quentin Zentner	Group General Counsel	22	7	29	500.31p

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