

13 October 2025

Litigation Capital Management Limited
("LCM" or the "Company")

Exercise of Awards

Litigation Capital Management Limited (AIM:LIT), a leading international alternative asset manager of disputes financing solutions, announces that nil-cost option awards over the Company's ordinary shares of no par value ("Ordinary Shares") which were granted on 4 October 2022, 4 October 2023 and 4 October 2024 under the terms of the Company's Deferred Bonus Share Plan ("DBSP") have been satisfied by the Employee Benefit Trust and vested to Chief Executive Officer, Patrick Moloney on 10 October 2025. All of the options being exercised relate to historic awards and no new awards have been granted to any LCM staff in relation to the most recent financial year.

The following table details the quantum of options exercised which have been satisfied through the EBT:

| Employee | Position | Incentive Scheme | Awards vested & exercised |
|--------------------|-------------------|------------------|---------------------------|
| Patrick Moloney | CEO / PDMR | DBSP | 152,874 |
| Non-PDMR Employees | Various /Non-PDMR | DBSP | 292,593 |

Following the vesting on 4 October 2025 and exercise on 10 October 2025, Mr Moloney's holding are detailed in the below table:

| Name | Previous shareholding | Cancelled loan shares | Awards vested & exercised | Current shareholding |
|-----------------|-----------------------|-----------------------|---------------------------|----------------------|
| Patrick Moloney | 10,544,640 | (388,800) | 152,874 | 10,308,714 |

Employee Benefit Trust ('EBT')

The Company has an EBT. The EBT is a discretionary trust for the benefit of the Company's employees, including the Directors of the Company. Following the exercise of the options detailed above, the EBT of the Company currently holds 3,824,841 Ordinary Shares, representing 3.35 per cent. of the Company's total voting rights.

Following these transactions, Mr Moloney has a beneficial interest in 10,308,714 Ordinary Shares representing 9.02 per cent. of the Company's issued share capital.

The notification below, made in accordance with the requirements of the UK Market Abuse Regulation, provides further details.

Enquiries

Litigation Capital Management

Patrick Moloney, Chief Executive Officer
David Collins, Chief Financial Officer

Cavendish (Nomad and Joint Broker)

Jonny Franklin-Adams and Isaac Hooper (Corporate Finance)

Tel: 020 7220 0500

NOTES TO EDITORS

Litigation Capital Management (LCM) is an alternative asset manager specialising in disputes financing solutions internationally, which operates two business models. The first is direct investments made from LCM's permanent balance sheet capital and the second is third party fund management. Under those two business models, LCM currently pursues three investment strategies: Single-case funding, Portfolio funding and Acquisitions of claims. LCM generates its income from both its direct investments and also performance fees through asset management.

LCM has an unparalleled track record driven by disciplined project selection and robust risk management. Currently headquartered in Sydney, with offices in London, Singapore, Brisbane and Melbourne, LCM listed on AIM in December 2018, trading under the ticker LIT.

www.lcmfinance.com

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|----|---|---------------------------------------|-----------|
| 1. | Details of the Person discharging managerial responsibilities ("PDMR") / person closely associated with them ("PCA") | | |
| a) | Name | Patrick Moloney | |
| 2. | Reason for the notification | | |
| a) | Position / status | Chief Executive Officer | |
| b) | Initial notification / amendment | Initial notification | |
| 3. | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | |
| a) | Name | Litigation Capital Management Limited | |
| b) | Legal Entity Identifier | 213800J2B5SI8F515244 | |
| 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 | Options over Ordinary Shares | |
| b) | Nature of the transaction | Vesting and Exercise of options | |
| c) | Price(s) and volume(s) | Price(s) | Volume(s) |
| | | N/a | 152,874 |
| d) | Aggregated information - Aggregated volume - Aggregated price - Aggregated total | N/A single transaction | |
| e) | Date of the transaction | 10 October 2025 | |
| f) | Place of the transaction | Outside a trading venue | |

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| | | | | | |
|----|---|---------------------------|-----------|--|--|
| d) | Legal Entity Identifier | Z13800J2B5SI8F515244 | | | |
| 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 | Loan over Ordinary Shares | | | |
| b) | Nature of the transaction | Cancelled loan shares | | | |
| c) | Price(s) and volume(s) | Price(s) | Volume(s) | | |
| | | N/a | (388,800) | | |
| d) | Aggregated information - Aggregated volume - Aggregated price - Aggregated total | N/A single transaction | | | |
| e) | Date of the transaction | 10 October 2025 | | | |
| f) | Place of the transaction | Outside a trading venue | | | |

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