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Capitalised terms in this announcement shall have the same meaning as defined in the Prospectus published by Princes Group plc on 22 October 2025, unless otherwise defined.

31 October 2025

Princes Group plc

Stabilisation Notice

Peel Hunt LLP hereby gives notice that the entity undertaking stabilisation (the "**Stabilising Manager**") named below and its affiliates may stabilise the offer of the following securities in accordance with Regulation (EU) No 596/2014 (Market Abuse Regulation) and the delegated acts, implementing acts, and technical standards and guidelines thereunder as such legislation forms part of retained EU law by virtue of the European Union (Withdrawal) Act 2018 and Commission Delegated Regulation (EU) 2016/1052 as it forms part of retained EU law by virtue of the European Union (Withdrawal) Act 2018. Stabilisation transactions aim at supporting the market price of the securities during the stabilisation period. Stabilisation may not necessarily occur and it may cease at any time.

The Securities:	
Issuer:	Princes Group plc
Securities	Ordinary registered shares of £0.10 nominal value each (" Ordinary Shares ") of the Issuer (ISIN: GB00BVZNY531)
Description	Initial public offering of Ordinary Shares
Offering size:	84,210,526 Ordinary Shares (excluding the over-allotment option)
Offer Price	475 pence per Offer Share
Stabilisation:	
Stabilising Manager (and central point within the meaning of Commission Delegated Regulation 2016/1052 as it forms part of retained EU law by virtue of the European Union (Withdrawal) Act 2018):	Peel Hunt LLP 7th Floor, 100 Liverpool Street, London, EC2M 2AT, United Kingdom Contact: Sohail Akbar; Nicolas Wilks; telephone: +44 (0)20 7418 8900
Beginning of the Stabilisation Period:	31 October 2025
Stabilisation Period to end no later than:	30 November 2025
Trading venue where stabilisation may be undertaken:	London Stock Exchange - Main Market
Maximum size and conditions of use of Over-allotment Option	The Stabilising Manager may over-allot the securities to the extent permitted in accordance with applicable law, up to the maximum size of 4,210,526 Ordinary Shares
Over-allotment Option:	
	<p>In connection with the Global Offer, Peel Hunt LLP, as Stabilising Manager, or any of its agents, may (but will be under no obligation to), to the extent permitted by applicable law, over-allot Ordinary Shares up to a total of 5% of the total number of Ordinary Shares comprised in the Global Offer or effect other stabilisation transactions with a view to supporting the market price of the Ordinary Shares at a level higher than that which might otherwise prevail in the open market.</p> <p>The Stabilising Manager is not required to enter into such transactions and such transactions may be effected on any securities market, over-the-counter market, stock exchange or otherwise and may be undertaken at any time during the period commencing on the date of the commencement of conditional dealings of the Ordinary Shares on the main market of the London Stock Exchange (the "LSE") and ending no later than 30 calendar days thereafter. There will be no obligation on the Stabilising Manager or any of its agents to effect stabilising transactions and there is no assurance that stabilising</p>

Terms:	<p>transactions will be undertaken. Such stabilising measures, if commenced, may be discontinued at any time without prior notice. In no event will measures be taken to stabilise the market price of the Ordinary Shares above the Offer Price. Except as required by law or regulation, neither the Stabilising Manager nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilisation transactions conducted in relation to the Global Offer.</p> <p>In connection with the Global Offer, the Stabilising Manager may, for stabilisation purposes, over-allot Ordinary Shares up to a maximum of 5% of the total number of Ordinary Shares comprised in the Global Offer. For the purposes of allowing the Stabilising Manager to cover short positions resulting from any such over-allotments, the Company has granted an over-allotment option to the Stabilising Manager (the "Over-Allotment Option") under the underwriting agreement dated 22 October 2025 between, inter alia, the Banks and the Company, each as defined in the Prospectus (the "Underwriting Agreement"), pursuant to which the Stabilising Manager may subscribe or procure subscribers for up to 4,210,526 additional new Ordinary Shares (being up to a maximum of 5% of the total number of Ordinary Shares comprised in the Global Offer) (the "Over-Allotment Shares") at the Offer Price. The Over-Allotment Option is exercisable in whole or in part, upon notice by the Stabilising Manager, at any time on or before the 30th calendar day after the commencement of conditional dealings of the Ordinary Shares on the LSE. Any Over-Allotment Shares made available pursuant to the Over-Allotment Option will rank pari passu in all respects with the Ordinary Shares, including with respect to voting and for all dividends and other distributions thereafter declared, made or paid on the Ordinary Shares and will be subscribed for on the same terms and conditions as the Ordinary Shares being issued or sold in the Global Offer and will form a single class for all purposes with the other Ordinary Shares.</p>
Number of shares covered by Over-allotment Option:	4,210,526 Ordinary Shares
Duration	The Over-allotment Option may be executed in whole or in part at any time during the Stabilisation Period

Disclaimer

In connection with the offer of the above securities, the Stabilising Manager or any of its agents may over-allot the securities or effect transactions with a view to supporting the market price of the securities at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilising Manager or any of its agents will take any stabilisation action and any stabilisation action, if begun, may be ended at any time. Any stabilisation action or overallotment shall be conducted in accordance with all applicable laws and rules.

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