

Response to Ofgem statement regarding price consultation

Capita plc (Capita)

Capita plc notes today's announcement that Ofgem is consulting on a proposal to disallow costs incurred by Smart Data Communications Company (Smart DCC)¹ of £31.03m for the Regulatory Year 2024/2025. For the Regulatory Year 2023/2024 the draft disallowance was approximately £25m.

Ofgem's draft determination forms part of the usual regulatory framework governing the Smart DCC contract. While some level of disallowance has historically been seen, Capita is disappointed with the scale and retrospective nature of the proposed price disallowance outlined today.

Smart DCC will engage constructively with Ofgem during the consultation period to seek a reduction to the level of disallowed costs, as in previous years, ahead of the final price determination in February 2026. Capita will continue to assess the potential financial impact on Capita and will update the market as appropriate.

Smart DCC remains committed to operating Britain's smart meter network efficiently and to playing its part in addressing the energy affordability challenges across Great Britain.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014, as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR"). Upon publication via a Regulatory Information Service, this inside information is now considered to be in the public domain.

¹Smart DCC is a wholly-owned subsidiary of the Group which is not consolidated into the Group's financial statements. For further details see note 4.7 of the Group's 2024 Annual Report and Accounts.

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About Capita plc

Capita is a modern outsourcer, helping clients across the public and private sectors run complex business processes more efficiently, creating better consumer experiences. Operating across eight countries, Capita's 34,000 colleagues support primarily UK and European clients with people-based services underpinned by market-leading technology. We play an integral role in society - our work matters to the lives of the millions of people who rely on us every day.

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