

18 December 2025

Completion of redemption at maturity

Phoenix Group Holdings plc (the "**Phoenix Group**") announces the completion of a further stage in its debt redemption programme.

Phoenix Group announces that it has today redeemed in full its £197,164,000 6.625 per cent Subordinated Notes due 2025 (ISIN: XS1171593293) at their principal amount, together with accrued interest.

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