

24 December 2025

Midwich Group plc
("Midwich" or the "Group")

Grant of LTIP awards

Midwich Group (AIM: MIDW), a global specialist audio visual distributor to the trade market, today announces that it has granted 600,000 nominal cost options over ordinary shares of £0.01 each in the Company under the Midwich Group plc 2016 Long Term Incentive Plan (the "LTIP") to Stephen Fenby, Group Managing Director (the "2025 LTIP Award" or the "Award").

Background

Since IPO in 2016, the Group has granted LTIP awards to senior employees as means to provide alignment with shareholders and incentivise the delivery of long term performance against targets set by the Remuneration Committee at the start of each three year period. Historically, participants have included the Group Finance Director but not the Group Managing Director, as the Committee felt that Mr. Fenby's existing shareholding provided sufficient shareholder alignment.

The Committee and Board recognise that this is a critical moment for the Group and its leadership - it is key that management are incentivised (and appropriately rewarded) for successfully executing initiatives to drive future performance for all stakeholders. It was therefore determined that the 2025 LTIP awards should include Stephen Fenby, Group Managing Director, to provide direct alignment of specific financial and total shareholder returns ("TSR") performance targets in line with the broader management team. The Award represents approximately 285% of salary, based on the share price for the purposes of grant (being 181.00 p).

Performance conditions and vesting schedule

Recognising the importance of both financial performance and shareholder return, the 2025 LTIP Award is subject to performance conditions based on:

- Adjusted Profit Before Tax (50% weighting) - based on the financial year ending 31 December 2027; and
- Absolute Total Shareholders Return (50% weighting) - based on the 60 day period immediately following the 2028 interim results.

The Committee considers that the Adjusted PBT performance targets are commercially sensitive at this time but will be disclosed retrospectively in the relevant Directors' Remuneration Report. The Absolute TSR performance targets are such that:

- 25% of this element of the Award will vest for TSR of 35% over the performance period;
- 50% of this element of the Award will vest for TSR of 55% over the performance period; and
- 100% of this element of the Award will vest for TSR of 75% over the performance period.

The Award will vest in December 2028 and part of the award will be subject to a two year post-vesting holding period.

1.	Details of the person discharging managerial responsibilities/person closely associated	
(a)	Name	Stephen Fenby
2.	Reason for the notification	
(a)	Position/status	Group Managing Director
(b)	Initial notification/ Amendment	Initial notification
3.	Details of the issuer	
(a)	Name	Midwich Group Plc
(b)	LEI	213800TUH2ZU68PZZN12
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	Ordinary shares of £0.01 each

(b)	Identification code of the Financial Instrument	GB00BYSXWW41	
(c)	Nature of the transaction	Grant of 2025 LTIP award in the form of nominal cost options under the 2016 Long Term Incentive Plan	
(d)	Price(s) and volume(s)	Price(s)	Volume(s)
		1p	600,000
(e)	Aggregated information - Aggregated volume - Price	n/a	
(f)	Date of the transaction	23 December 2025	
(g)	Place of the transaction	Off market	

For further information:

Midwich Group plc

Stephen Fenby, Managing Director

Stephen Lamb, Finance Director

Investec Bank plc (NOMAD and Joint Broker to Midwich)

Carlton Nelson / Ben Griffiths

Berenberg (Joint Broker to Midwich)

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About Midwich Group

Specialisation at scale.

Midwich Group is a network of businesses which partner with the world's leading technology companies to accelerate their growth. Selling into over 50 countries from 23 global locations, the Group specialises in audiovisual technology - whether in state-of-the-art meeting rooms or on a festival main stage, our solutions help the world connect, communicate, or experience wow moments.

Taking technology further.

With services ranging from product distribution to complex system design, focused marketing campaigns to flexible financing solutions, and showcase events to seed funding for startups, the Group's ever-expanding offering is designed to add value and solve its partners' biggest challenges.

This has enabled the Group to maintain strong relationships with global manufacturers and a diverse customer base of over 21,000, including professional integrators, event production companies and IT resellers in sectors such as education, corporate, retail and live events.

Enabling tomorrow.

With over 1,800 employees across the UK and Ireland, EMEA, Asia Pacific and North America, the company is committed to being a responsible employer.

The Group wants to do the right thing and actively works to limit its impact on the environment and communities, and recognises the importance of giving back - find out more about our sustainability activities [here](#).

For further information, please visit www.midwichgroupplc.com

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