



**Caledonia Investments plc**

**Notification of transactions of persons discharging managerial responsibilities ("PDMR") or persons closely associated with them ("PCA")**

Caledonia Investments plc ("Caledonia" or the "Company") has been notified pursuant to the requirements of the UK Market Abuse Regulation ("MAR") of the following transactions in its ordinary shares of 0.5p ("Shares") involving one of its directors, Mathew Masters.

On 21 January 2026, 136,830 Shares were transferred to Mr Masters under the Caledonia Investments 2020 Performance Share Scheme at nil cost. The Shares were sourced from The Caledonia 2024 Employee Benefit Trust ("EBT").

On the same date, Mr Masters sold 64,500 Shares back to the EBT to meet the tax liability due. All Shares were sold at 363.75p per Share. He retained 72,330 Shares.

Following the above transactions, Mr Masters' total interests in Shares are as follows:

Description	Number of Shares	Percentage of voting rights
Beneficial	743,780	0.1427%
Non-beneficial	nil	n/a
Performance share scheme awards	851,310	0.1633%
Deferred bonus plan awards	36,520	0.0070%
Shares held under the Caledonia Investments Share Incentive Plan	754	0.0001%

Further information required by MAR in relation to these transactions is set out in the appendix below.

Enquiries:  
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23 January 2026

**APPENDIX**

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name Mathew Simon Dexter Masters	
<b>2 Reason for the notification</b>		
a)	Position/status	Executive Director/Chief Executive Officer
b)	Initial notification /Amendment	Initial notification

3	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	Caledonia Investments plc	
b)	LEI	2138002FX1MYCA5ZZH32	
4	<b>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</b>		
a)	Description of the financial instrument, type of instrument	Ordinary 0.5p shares	
	Identification code	GB00BTNQ8K38	
b)	Nature of the transaction	Exercise of Caledonia Investments 2020 Performance Share Scheme ("2020 PSS") awards	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.00	136,830
d)	Aggregated information		
	- Aggregated volume	N/A (single transaction)	
	- Price		
e)	Date of the transaction	21 January 2026	
f)	Place of the transaction	London - outside a trading venue	
4	<b>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</b>		
a)	Description of the financial instrument, type of instrument	Ordinary 0.5p shares	
	Identification code	GB00BTNQ8K38	
b)	Nature of the transaction	Partial sale of shares to meet tax liability arising from 2020 PSS exercise	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£3.6375	64,500
d)	Aggregated information		
	- Aggregated volume	N/A (single transaction)	
	- Price		
e)	Date of the transaction	21 January 2026	
f)	Place of the transaction	XLON	

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