

27 January 2026

LSL Property Services plc ("LSL" or "Group")

£12m Share Buyback Programme

Following the recent completion of its £7.0 million share buyback programme which was announced on 25 April 2024, LSL, the leading B2B platform for UK residential property market services, announces the commencement of a new share buyback programme in respect of its ordinary shares of 0.2 pence each ("Ordinary Shares") up to a maximum consideration of £12.0 million (the "Maximum Amount") from the date of this announcement ("SBB").

This new programme reflects the financial strength of the Group, its capital light operating model and its ongoing strong cash generation capability. Under the new SBB, the Group will seek to buy back up to £12m its Ordinary Shares using existing cash resources. The Board believes that this is an appropriate use of the Group's capital and will continue a programme of buybacks as a relevant element of total returns to shareholders, alongside twice yearly dividend payments.

Shore Capital Stockbrokers Limited ("Shore Capital") has been appointed to manage the non-discretionary share buyback programme to repurchase Ordinary Shares on its behalf for a period commencing today and ending no later than 26th January 2027. LSL also announces that Shore Capital has been instructed to carry out the SBB on an irrevocable basis under certain pre-agreed circumstances. In such circumstances, Shore Capital will conduct the SBB on LSL's behalf and make trading decisions under the SBB independently of LSL.

In order to complete the SBB in an effective manner, the Group has instructed Shore Capital that on any given trading day to buyback Ordinary Shares under the SBB in excess of 25 per cent. of the average daily trading volume on the trading venue where the purchase is carried out. On days where a buyback of shares exceeds 25 per cent. of the average daily trading volume, LSL will not fall within the exemption contained in Article 5(1) of UK MAR (as later defined).

Shore repurchases will be made on the Group's behalf and in accordance with the arrangement with Shore Capital in open market transactions, depending on market conditions, share price and trading volume. The maximum price paid per Ordinary Share will be limited to no more than the higher of: (i) 105 per cent of the average middle market closing price of the Company's Ordinary Shares for the five business days before the purchase is made; and (ii) the higher of the price of the last independent trade and the highest current independent bid for an Ordinary Share on the trading venue where the purchase is carried out.

It is intended that the repurchased shares be held in treasury. Such treasury shares are not entitled to dividends and have no voting rights at the Company's general meetings. The Group has authority to purchase up to a maximum of 10,398,251 Ordinary Shares granted by its shareholders at its AGM held in 2025 and intends to seek a renewal of the general authority to purchase Ordinary Shares at its AGM to be held in 2026 for up to 10% of its issued share capital.

The SBB will be effected within the parameters prescribed by the Market Abuse Regulation 596/2014/EU and the Commission Delegated Regulation 2016/1052/EU (each as in force in the UK, from time to time, including, where relevant, pursuant to the UK's Market Abuse (Amendment) (EU Exit) Regulations 2019) ("UK MAR").

Details of any Ordinary Shares repurchased will be notified to a Regulatory Information Service by the Group following any repurchase as required by UK MAR and the Listing Rules of the FCA. LSL confirms that currently it has no unpublished inside information.

Under the previous share buyback programme, the Group has repurchased 2,610,470 Ordinary Shares at an average purchase price of 268 pence per share. This represents 3% of the current outstanding share capital.

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Notes on LSL

LSL is one of the largest providers of services to mortgage intermediaries and estate agent franchisees.

Over 2,700 advisers representing over 11% of the total purchase and remortgage market.

Its 62 estate agency franchisees operate in 310 territories.

LSL is also one of the UK's largest providers of surveying and valuation services, supplying six out of the seven largest lenders in the UK.

For further information please visit LSL's website: lsips.co.uk

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