

Phoenix Group Holdings plc (the "Company")

6 February 2026

LEI: 2138001P49OLAEU33T68

Director/PDMR Shareholding

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES ("PDMRS") AND PERSONS CLOSLEY ASSOCIATED WITH THEM

This announcement is made in accordance with the UK Markets Abuse Regulation (Regulation (EU) 596/2014, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018).

1. Notification of monthly investment in the Phoenix Group Holdings plc Share Incentive Plan ("SIP")

Computershare Trustees Limited (the "Trustees") of the Phoenix Group Holdings plc SIP, notified the Company on 6 February 2026 that it purchased ordinary shares of 10 pence each at a price of 750.000 pence per share on 5 February 2026 under the "Partnership" and "Matching" element of the Company's SIP.

Under the terms of the SIP, each eligible participating employee can contribute from monthly salary to purchase Partnership Shares and the Company matches this based on a one for one ratio up to a maximum of £50.

1	Reason for the notification	
a)	Initial notification /Amendment	Initial Notification
2	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Phoenix Group Holdings plc
b)	LEI	2138001P49OLAEU33T68
3	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, type of instrument	Phoenix Group Holdings plc Ordinary Shares of 10 pence
	Identification code	GB00BGXQNP29
b)	Nature of the transaction	Acquisition of Partnership and Matching Shares under the Company's Share Incentive Plan.
c)	Date of the transaction	5 February 2026
d)	Place of the transaction	London Stock Exchange (XLON)

The following table details the number of Partnership Shares purchased by and Matching Shares awarded to PDMRs.

Name	Position	Shares purchased & awarded		Aggregated information	
		Partnership shares	Matching shares	Volume	Price
Andrew Briggs	Group Chief Executive Officer	21	7	28	562.50p
Arlene Cairns	Life CFO & Group Performance Director	19	6	25	570.00p
Michael Eakins	Group Chief Investment Officer	21	7	28	562.50p

Claire Hawkins	Director of Corporate Affairs & Brand	21	7	28	562.50p
Nicolaos Nicandrou	Group Chief Financial Officer	21	7	28	562.50p
Jacqueline Noakes	Chief Operating Officer	20	6	26	576.92p
Sara Thompson	Chief People Officer	21	7	28	562.50p
Quentin Zentner	Group General Counsel	21	7	28	562.50p

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