



17 February 2026

BRAEMAR PLC

("Braemar", "the Company" and together with its subsidiaries the "Group")

CEO SUCCESSION

Braemar Plc (LSE: BMS), a leading provider of expert investment, chartering and risk management advice to the shipping and energy markets, today announces that James Gundy, Group Chief Executive Officer ("Group CEO"), has informed the board of his intention to step down as Group CEO and as a director of the Company at the next Annual General Meeting to be held on 2 July 2026, after which he will remain with the business and focus on his shipbroking activities.

The board is pleased to announce that it has chosen Grant Foley, currently the Group's Chief Financial and Operating Officer ("CFOO"), to succeed James as the Group CEO.

Grant joined Braemar in August 2023, initially as the Group's CFO, bringing with him a wealth of commercial and transactional expertise, gained in senior finance and operational roles, in both the public and private sectors. Grant was quickly elevated to CFOO where he has been instrumental in helping grow the business alongside James. To ensure a smooth transition, James will continue to work closely with Grant over the coming months.

The search for a replacement CFO is in progress, and a further announcement will be made in due course.

The Group continues to trade in line with market expectations^[1] and expects to give an update on full year trading towards the end of March 2026.

Nigel Payne, Non-executive Chairman said:

"On behalf of the board, I would like to thank James for his contribution to the business over the past five years as Group CEO. Within that time, James has re-shaped Braemar, profitably disposing of non-core business, eliminated a large debt burden and created a far more diversified and resilient shipbroking business. I am delighted that, after standing down, James will stay with the Group to look after his broking clients."

"Grant has impressed the board in both his finance and operational roles and has demonstrated the necessary breadth of expertise to execute the board's strategic plan to deliver revenues of £200 million by FY30. The board and I look forward to working with him in his new role as Group CEO."

"With a strong leadership team and a clear growth strategy in place we remain focused on delivering against our near-term and medium-term targets and look to the future with confidence."

James Gundy, Group CEO said :

"It has been a privilege to lead the Company during my five-year tenure as Group CEO, and I am now keen to focus my energies on my shipbroking activities within the Company. I am immensely proud of how the business has developed and transformed over the last few years and believe we now have a strong platform in place to support our clearly outlined strategy. As such, the time is right for me to transition the Group CEO role to Grant, who I firmly believe is the right person to take the Group forward. I would also like to take this opportunity to thank the board and the entire Braemar team for their support and hard work over these years."

Grant Foley, Group CFOO said :

"I'm delighted to be given the opportunity to lead the Company as we continue to advance our strategic plan. Building on the progress and momentum achieved in recent years, I look forward to working alongside the outstanding talent across the Group. The opportunities ahead are exciting and I look forward to capitalising on these to drive shareholder value."

This disclosure is made pursuant to UKLR 6.4.6R

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About Braemar Plc

Braemar provides expert advice in shipping investment, chartering, and risk management to enable its clients to secure sustainable returns and mitigate risk in the volatile world of shipping. Our experienced brokers work in tandem with specialist professionals to form teams tailored to our customers' needs, and provide an integrated service supported by a collaborative culture.

Braemar joined the Official List of the London Stock Exchange in November 1997 and trades under the symbol BMS.
For more information, including our investor presentation, visit www.braemar.com and follow Braemar on [LinkedIn](#).

*[1] Company compiled consensus prior to the release of this announcement for the year ending 28 February 2026: revenue £132.0m (£130.5m - £134.2m);
underlying operating profit (before acquisition-related expenditure) £13.2m (£13.0m - £13.8m)*

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