

26 February 2026

## **Frontier Developments plc**

### **Launch of on-market Share Buyback Programme**

Frontier Developments plc (AIM: FDEV, 'Frontier', the 'Company' or the 'Group'), a leading developer and publisher of video games based in Cambridge, UK, announces today its intention to commence an on-market share buyback programme, (the 'Buyback'), to purchase up to 1,429,327 ordinary shares of 0.5 pence each in the Company ("Ordinary Shares"). The Buyback will begin with immediate effect.

The Buyback, which follows from the completion of an on-market buyback of £10 million in October 2025, reflects the Company's substantial cash generation in the financial year and current financial position, as well as the Board's confidence in Frontier's creative management simulation (CMS) game focussed strategy and future prospects.

The Company considers share buyback programmes to be a part of its capital allocation strategy and an important component of shareholder returns, enhancing return on equity and increasing earnings per share through the return of surplus capital. Future buyback programmes will remain subject to Frontier's ongoing financial performance and capital requirements.

#### **Details of the Buyback**

Frontier has appointed Peel Hunt LLP ('Peel Hunt') to execute the Buyback. Under the terms of the engagement, Peel Hunt will act as riskless principal and will independently determine the timing and pricing of purchases within the parameters of the Buyback and without influence from the Company.

The Company has authorised the Buyback to continue until the earlier of: (i) 1,429,327 Ordinary Shares are repurchased, being the balance remaining from the shareholder approved waiver under Rule 9 of the City Code on Takeovers and Mergers at the Company's General Meeting held on 27 June 2025 ("Rule 9 Waiver"), (ii) the aggregate consideration payable by the Company has reached £8 million (this threshold having been set by the Board of Directors of the Company), or (iii) 27 June 2026, being the expiry of the Rule 9 Waiver and the share purchase authority.

Any purchase of Ordinary Shares under the Buyback will take place in open market transactions and may be undertaken from time to time depending on market conditions, share price and trading volumes.

The Buyback will be carried out under the general authority granted by shareholders at the 2025 AGM and conducted in accordance with Regulation (EU) No 596/2014 and Commission Delegated Regulation (EU) No 2016/1052, in each case as incorporated into UK domestic law pursuant to the European Union (Withdrawal) Act 2018. However, on any given trading day the Buyback may exceed 25 per cent of the average daily trading volume of the Shares. Accordingly, the Company may not benefit from the exemption contained in Article 5(1) of Regulation (EU) 596/2014.

#### **David Braben's participation**

In conjunction with the Buyback, and in line with the previous Buyback programme, David Braben, President and Founder, has informed the Company that he intends to sell a number of Ordinary Shares into the Buyback such that the percentage of shares, in which he and persons acting in concert with him are interested, will remain unchanged following completion of the Buyback. Mr Braben has therefore provided an irrevocable instruction to this effect to Peel Hunt. Mr Braben currently controls 32.6% of the Company's voting rights, including Ordinary Shares held by his spouse.

## Further information

The Company will announce any Ordinary Share purchases made under the Buyback no later than the business day following the calendar day on which the purchase occurs. There is no certainty that the Buyback will be implemented in full or that any Ordinary Shares will be repurchased. As at the date of this announcement, the Company has 39,478,535 Ordinary Shares in issue, of which 36,960,008 carry voting rights, following the deduction of shares held in treasury.

## Enquiries:

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## About Frontier Developments plc

Frontier Developments plc is a leading independent developer and publisher of video games, specialising in creative management simulation (CMS) experiences. Headquartered in Cambridge, UK, Frontier develops and nurtures globally successful game franchises, including core CMS franchises such as *Planet Coaster*, *Planet Zoo*, and *Jurassic World Evolution*, using its proprietary COBRA technology. The CMS genre underpins Frontier's strategy, which is driving long-term and sustainable growth through strong player engagement, robust back-catalogue performance, and an exciting pipeline of new games.

Frontier's LEI number: 213800B9LGPWUAZ9GX18.

[www.frontier.co.uk](http://www.frontier.co.uk)

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