

31 March 2026

Stelrad Group PLC

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

On 18 March 2024, Stelrad Group plc ("**Stelrad**" or "**the Group**" or "**the Company**", LSE: SRAD) announced awards in the form of conditional rights to acquire ordinary shares in the Company ("**Shares**") were granted under the Stelrad Deferred Share Bonus Plan ("**DSBP**") to the Executive Directors of the Company. On 18 March 2026, the deferred shares described above vested on the second anniversary of the conditional award of Shares.

In accordance with the rules of the DSBP and the Company's Directors' Remuneration Policy the shares have been settled in cash upon vesting, based on the prevailing market value of the Company's shares on the day the award vested.

On 18 March 2026, the following cash settled DSBP awards vested and were settled as follows:

Executive Director	No. of shares (2024 DSBP)	Dividend Equivalent (2024 DSBP)	Total no. of shares vested	Settlement Price (per share)	Gross award value	Tax payable to HMRC	Net Cash Amount Paid
Trevor Harvey	56,903	6,651	63,554	£1.28	£81,349.12	£36,607.10	£44,742.02

The settlement price represents the closing share price on the vesting date.

The Company announces that, in respect of this cash settled award granted under the DSBP, the participant has agreed that 34,954 shares already held by them will be used in substitution for the shares that would otherwise have been delivered on settlement of the award. The shares used in substitution will be subject to the same terms on which the DSBP award was granted, including malus and clawback provisions in the DSBP rules and share ownership guidelines in the prevailing Directors' Remuneration Policy.

The Notification of Dealing Form can be found below. This notification is provided in accordance with the requirements of the UK Market Abuse Regulation.

1	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Stelrad Group plc
b)	LEI	2138006LKVGN16PTVA73
2	Reason for the notification	
a)	Position/status	Chief Executive Officer
b)	Initial notification/ Amendment	Initial notification
3	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Trevor Harvey
4	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	
Transaction 1 - Cash settled Deferred Share Bonus Plan Award		

a)	Description of the financial instrument, type of instrument Identification code	Cash settled Deferred Share Bonus Plan award ISIN GB00BMHRMV23			
b)	Nature of the transaction	Exercise of a conditional share award under the Stelrad Deferred Share Bonus Plan. The award is limited to settlement in cash by reference to the market value of the shares on the day the award vested.			
c)	Price(s) and volume(s)		Price	Volume	Total
		Share settlement	£1.28	63,554	£81,349.12
d)	Aggregated information - Aggregated volume - Price	N/A single transaction			
e)	Date of the transaction	30 March 2026			
f)	Place of the transaction	Outside of a trading venue			
Transaction 2 - Substitution using existing shares held by PDMR					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.001 each in Stelrad Group plc ISIN GB00BMHRMV23			
b)	Nature of the transaction	Transfer of existing shares already held by the PDMR to stand in substitution for shares that would otherwise have been delivered under the cash settled Deferred Share Bonus Plan award; no new shares issued or transferred by the Company.			
c)	Price(s) and volume(s)	Price		Volume	
		£0.00 (no consideration; market price on transaction date: £1.28)		34,954 shares	
d)	Aggregated information - Aggregated volume - Price	N/A single transaction			
e)	Date of the transaction	30 March 2026			
f)	Place of the transaction	Outside of a trading venue			

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For further information:

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Trevor Harvey, Chief Executive Officer
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Stelrad Group plc is Europe's leading specialist radiator manufacturer, selling an extensive range of hydronic, hybrid, dual fuel and electrical heat emitters to more than 500 customers in over 40 countries. These include standard, premium and low surface temperature (LST) steel panel radiators, towel warmers, decorative steel tubular, steel multicolumn and aluminium radiators.

The Group has five core brands: Stelrad, Henrad, Termo Teknik, DL Radiators and Hudevad. In the data reported by BRG Building Solutions for 2024, Stelrad extended its market leadership position, with 24.2% share by volume of the European steel panel radiator market, excluding Russia. The Group is now market leader in six countries - the UK, France, Belgium, the Netherlands, Ireland and Denmark, with a top three position in a further 12 territories.

Stelrad is headquartered in Newcastle upon Tyne in the UK and in 2025 employed 1,300 people, with manufacturing and distribution facilities in Çorlu (Turkey), Mexborough (UK), Moimacco (Italy) and Nuth (Netherlands), with a further commercial and distribution operation in Krakow (Poland).

The Group's origins date back to the 1930s and Stelrad enjoys long established commercial relationships with many of its customers, having served each of its top five current customers for over twenty years.

Further information can be found at: <https://stelradplc.com/>.

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