

RNS Number : 7166Z
Somero Enterprises Inc.
09 April 2026

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Somero Enterprises, Inc.
("Somero" or "the Company")

**Expansion of 2026 Share Buyback Programme
and
Further Detail on M&A Framework**

Expansion of 2026 Share Buyback Programme

Somero Enterprises, Inc. announces that on 9 April 2026, the Board approved an increase in the size of the Company's share buyback programme, announced on 12 March 2026, from US 4.0m to a maximum of US 6.0m.

The increase provides additional flexibility to return further capital to shareholders at a time when the Company's share price is around its 5-year low and is consistent with the Company's disciplined capital allocation framework, which is to:

- Maintain a strong balance sheet
- Invest in the business
- Strategic acquisitions
- Return capital to shareholders

The expanded 2026 Share Buyback Programme will be conducted on the same basis as set out in the Company's 12 March 2026 announcement.

Further Detail on M&A Framework

Alongside the expansion of the 2026 Share Buyback Programme, the Company is providing further details on the M&A framework outlined in its 12 March 2026 announcement.

Further to its capital allocation priorities, Somero's M&A framework includes clear strategic and financial criteria for the assessment of potential value accretive acquisitions.

In applying its M&A framework, the Company is taking a highly selective and disciplined approach, with a focus on small to mid-sized, complementary opportunities that align closely with Somero and its long term strategy. Preserving and strengthening Somero's fundamentals will be a key consideration in the assessment of any potential acquisition.

Potential acquisitions will be subject to Board oversight, drawing on the Board's extensive M&A experience, industry knowledge and financial expertise. Management has engaged experienced advisors to support market outreach, opportunity assessment, and post-acquisition integration planning, ensuring the Company is prepared should suitable opportunities arise. Any opportunity would be assessed carefully in light of prevailing conditions and alternative uses of capital.

The Company's strong cash generation and balance sheet provide flexibility to support targeted opportunities. While debt may be used prudently and selectively, the Company does not intend for it to become a sustained feature of the balance sheet. Any use of debt would be measured, with a focus on maintaining a strong balance sheet and deleveraging following an acquisition in a timely manner.

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