RNS Number : 6795A
Shoe Zone PLC
27 October 2026

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 to the extent it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (as amended by virtue of the European Union (Withdrawal Agreement) Act 2020). Upon the publication of this announcement, this inside information is now considered to be in the public domain.

Shoe Zone plc

("Shoezone" or the "Company")

Share Buyback Programme

Following its trading update released earlier today, Shoezone announces that it intends to conduct a share buyback programme of ordinary shares of £0.01 each in the capital of the Company ("**Ordinary Shares**") up to a maximum aggregate consideration of approximately £3.5 million (the "**Buyback Programme**").

The Company has today entered into an irrevocable and non-discretionary arrangement with its broker, Zeus Capital Limited ("**Zeus**") to enable Zeus to conduct the Buyback Programme on its behalf on a broker-managed basis, with trading decisions being taken independently of the Company albeit subject to certain limitations (including in respect of the maximum price payable per Ordinary Share).

The Buyback Programme commences today and ends on 26 February 2027 or, if earlier, the date upon which the number of Ordinary Shares purchased pursuant to the Buyback Programme equals the number of Ordinary Shares for which the Company has shareholder authority to purchase (the "**Buyback Period**"). During the Buyback Period the Company has no power to invoke any changes to the authority and any purchases will be undertaken by Zeus, acting independently of, and uninfluenced by, the Company.

The Buyback Programme is in accordance with the terms of the Company's authority to make market purchases of its own Ordinary Shares granted to it by shareholders on 10 March 2026 (the "**Authority**"), including that the maximum price paid per Ordinary Share shall not exceed the higher of: (a) 105 per cent. of the average trading price of the Ordinary Shares as derived from the middle market quotations for an Ordinary Share on the London Stock Exchange Daily Official List for the five trading days immediately preceding the date on which an Ordinary Share is contracted to be purchased; and (b) the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out.

Any Ordinary Shares acquired as a result of the Buyback Programme will be initially held in treasury and then cancelled periodically.

Due to the limited liquidity in the issued Ordinary Shares, the purchase by the Company of Ordinary Shares pursuant to the Authority on any trading day is likely to represent a significant proportion of the daily trading volume in the Ordinary Shares on AIM and is likely to exceed 25 per cent. of the average daily trading volume, being the limit laid down in Article 5(1) of Regulation (EU) No 596/2014 (to the extent it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (as amended by virtue of the European Union (Withdrawal Agreement) Act 2020)) and, accordingly, the Company will not benefit from the exemption contained in such Article.

No Ordinary Shares will be sold by Charles Smith, Anthony Smith, any other member of the Board or their connected parties as part of the Buyback Programme.

Charles Smith and Anthony Smith and their connected parties hold, in aggregate, over 50 per cent. of the total issued Ordinary Shares (with Charles Smith and his connected parties being interested in approximately 29.22 per cent. and Anthony Smith and his connected parties being interested in approximately 36.55 per cent. of the total issued Ordinary Shares (excluding Ordinary Shares held in treasury) as at the date of this announcement). On the basis that Charles Smith and Anthony Smith and their connected parties are acting in concert and hold an aggregate of over 50 per cent. of the of the Ordinary Shares carrying voting rights in the Company, the Company has agreed with the Panel that neither Charles Smith or Anthony Smith, or their connected parties, will incur an obligation to make a mandatory offer pursuant to Rule 9 and Rule 37.1 of the Takeover Code should either of their respective

interests in the Company exceed 30 per cent. of the total issued Ordinary Shares or increase above 30 per cent. of the total issued Ordinary Shares (as applicable), in each case as a result of any share purchases conducted through a share buyback programme.

The Company will make further announcements in due course following any share purchases conducted through the Buyback Programme.

The Company confirms that it currently has no unpublished price sensitive information.

For further information please call:

Shoe Zone PLC **Tel: +44 (0) 116 222 3001**

Charles Smith (Chairman)

Terry Boot (Finance Director)

Zeus (Nominated Adviser and Broker) **Tel: +44 (0) 203 829 5000**

James Hornigold, Ed Beddows (Investment Banking)

Dominic King (Corporate Broking)

About Shoezone

Shoezone is a Town Centre, Retail Park and Digital footwear retailer, offering low-price, high-quality footwear for the whole family.

Shoezone operates from a portfolio of 251 stores and has approximately 2,014 employees across the UK.

The store portfolio consists of 211 larger format stores and 40 original high street stores. The new format stores sell additional brands such as Skechers, Hush Puppies, Rieker and Lilley & Skinner.

shoezone.com combined with the store network, ensures a full multi-channel offering for great customer service.

During an average year Shoe Zone sells 12.4 million pairs of shoes per annum at an average retail price of c.£13.20.

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