



The information contained within this announcement is deemed by the Company to constitute inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

Tuesday, 6 February 2024

The Character Group plc

("Character," the "Company" or the "Group")

Designers, developers and international distributor of toys, games, and giftware

Share Buyback Programme

Character (AIM:CCT) today announces that, as part of its strategy to repurchase the Company's own shares when considered appropriate, it will undertake a share buyback programme of up to a maximum aggregate consideration of one million pounds (£1.0m) (the "Share Buyback Programme"), which will be funded out of the Group's existing cash resources.

The Company has appointed its joint corporate broker, Panmure Gordon (UK) Limited ("Panmure Gordon"), to manage the Share Buyback Programme and to repurchase issued Ordinary Shares on its behalf from today's date until the day before the date of Company's 2025 AGM or earlier if the maximum aggregate consideration of £1.0 million is reached before that date. The Share Buyback Programme can subsequently be increased in scale by agreement between the Company and Panmure Gordon. If any such agreement is reached, a further announcement will be made giving details of the agreement.

The Company has engaged Panmure Gordon to operate the Share Buyback Programme on a broker-managed basis, repurchasing Ordinary Shares (within certain defined parameters). Panmure Gordon will make all trading decisions in relation to the buyback of Ordinary Shares independently of the Company within the terms of the Share Buyback Programme.

Share purchases under the Share Buyback Programme will take place in open market transactions and may be made from time to time depending on market conditions, share price, trading volume and other terms. The maximum price paid per Ordinary Share will be no more than: (i) the higher of the price of the last independent trade and the highest current independent purchase bid for Ordinary Shares on the trading venue where the purchase is carried out; and (ii) 105 per cent of the average closing middle market quotations of an Ordinary Share for the five business days immediately preceding the day on which such Ordinary Shares are purchased. Under the Share Buyback Programme, the shares repurchased by the Company will be cancelled.

There is no guarantee that the Share Buyback Programme will be implemented in full or that any purchases will be made. The Company reserves the right to bring a halt to the Share Buyback Programme under circumstances that it deems to be appropriate and in accordance with relevant law and regulation.

The Share Buyback Programme will operate in accordance with the Company's general authority to purchase a maximum of 2,890,000 Ordinary Shares, granted by its shareholders at the Annual General Meeting of the Company held on 19 January 2024. The purpose of the Share Buyback Programme is to reduce the Company's share capital. The Share Buyback Programme will be conducted within the pricing parameters of the Market Abuse Regulation 596/2014/EU and the delegated regulations made pursuant to it (the "Regulations"). However, given the limited liquidity in the issued Ordinary Shares, the Company has agreed that, on any trading day, a buy-back of Ordinary Shares under the Share Buyback Programme may exceed 25% but remain below 50% of the average daily trading volume in the Ordinary Shares in the 20 trading days preceding the date on which a buy-back of Ordinary Shares is carried out. Accordingly, the Company may not benefit from the exemption contained in the Regulations.

The Company confirms that it currently has no other unpublished price sensitive information at the time of this announcement.

The Company will make further regulatory announcements in respect of repurchases of Ordinary Shares as required by UK MAR and the AIM Rules.

Total Voting Rights (TVR)

As at 5 February 2024, the Company's total issued share capital consisted of 21,465,929 Ordinary Shares, with one voting right per share, of which 2,100,159 are held in treasury. Therefore, the total number of voting rights in the Company was 19,365,770.

The Character Group plc

FTSE sector: leisure goods:

FTSE AIM All-share: symbol: CCT

Market cap: £52m

Email: info@charactergroup.plc.uk

Group website: www.thecharacter.com

Product ranges can also be viewed at www.character-online.co.uk

[CHARACTER GROUP PLC CCT Stock | London Stock Exchange](#)

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