

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.



The Character Group plc

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

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

Share Buyback Programme

London: Tuesday, 29 October 2024: Character (AIM:CCT) today announces that, as part of its continuing strategy to repurchase the Company's own shares when considered appropriate, it will undertake a new share buyback programme (the "Programme"). The Board has today approved the Programme to repurchase ordinary shares of 5 pence each in the Company ("**Ordinary Shares**") for up to a maximum aggregate consideration of £2 million, which will be funded out of the Group's existing cash resources.

The Programme will be carried out 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 "**General Authority**"). Since the General Authority was granted, the Company has purchased 708,472 Ordinary Shares, leaving an unutilised capacity to buyback under the General Authority of 2,181,528 Ordinary Shares. Subject to the Company seeking and obtaining shareholders' approval at the Company's next Annual General Meeting expected to be held in January 2025 authorising (in substitution for the current authority granted at the 2024 AGM) another such general authority (being, if approved, also a "**General Authority**") to purchase a maximum of 2,815,000 Ordinary Shares, in accordance with that renewed authority until no later than the close of business on 30 May 2025.

The purpose of the Programme is to reduce the Company's share capital, and it will commence on the date of this announcement and continue until either the maximum pecuniary amount has been purchased under the Programme or, if earlier, the expiration of the relevant General Authority.

The Company has entered into an irrevocable commitment with Panmure Liberum Limited ("**Panmure Liberum**") to conduct the Programme and repurchase Ordinary Shares on the Company's behalf and to make trading decisions under the Programme in accordance with certain pre-set parameters independently of the Company.

Share purchases under the 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 contracted; 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 contracted to be purchased. Under the Programme, the shares repurchased by the Company will be cancelled.

The 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 Programme may exceed 25% but remain at no more than 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 will make further regulatory announcements in respect of repurchases of Ordinary Shares as required by UK MAR and the AIM Rules.

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

Total Voting Rights (TVR)

As at the close of trading on 28 October 2024, the Company's total issued share capital consisted of 20,757,457 Ordinary Shares, with one voting right per share, of which 1,983,059 are held in treasury. Therefore, the total number of voting rights in the Company was 18,774,398.

The Character Group plc

FTSE sector: leisure goods:

FTSE AIM All-share: symbol: CCT

Market cap: £48m

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](#)

Enquiries to:

The Character Group plc

Jon Diver, Joint Managing Director

Kiran Shah, Joint Managing Director & Group Finance Director

Office: +44 (0) 208 329 3377

Mobile: +44 (0) 7831 802219 (JD)

Mobile: +44 (0) 7956 278522 (KS)

Panmure Liberum (*Nominated Adviser and Joint Broker*)

Atholl Tweedie, Investment Banking

Rupert Dearden, Corporate Broking

Tel: +44 (0) 20 7886 2500

Allenby Capital Limited (*Joint Broker*)

Nick Athanas, Corporate Finance

Amrit Nahal / Tony Quirke, Sales & Corporate Broking

Tel: +44 (0) 20 3328 5656

TooleyStreet Communications Limited (*Investor and media relations*)

Fiona Tooley

Tel: +44 (0) 7785 703523

Email: fiona@tooleystreet.com