

14 October 2025
Mitie Group plc

Mitie resumes share buybacks with new £100m programme

Mitie Group plc ("Mitie" or "the Group"), the UK's leading Facilities Management, Transformation and Compliance company, announces that, following a strong H1 FY26, it is launching a new £100m share buyback programme (the "Share Buyback Programme") in respect of its ordinary shares of 2.5 pence each ("Ordinary Shares"), commencing from the date of this announcement and completing within 12 months.

The Board's capital deployment policy prioritises a progressive dividend policy at a payout ratio of between 30-40% and the purchase of all shares to fulfil employee incentive schemes. We will continue to pursue infill M&A opportunities that are a good strategic fit for our business, and we remain committed to the return of surplus funds to shareholders to maintain leverage within our 0.75-1.5x target range (post-IFRS 16 average net debt/EBITDA).

Following the recent acquisition of Marlowe plc, our expectation is for leverage to quickly reduce within the target range (H1 FY26: c.1.0x¹) through free cash flow generation and increasing profitability, providing capacity to resume share buybacks.

Within the Share Buyback Programme, c.3m shares will be held in treasury to satisfy the 2022 Save As You Earn (SAYE) scheme, vesting in February 2026. Ordinary shares purchased in excess of this will be cancelled.

In order to execute the Share Buyback Programme, Mitie has entered into an instruction with Peel Hunt LLP ("Peel Hunt") in respect of the £100m (excluding expenses) programme in relation to the purchase by Peel Hunt, acting as principal during the period commencing on 14 October 2025 and ending no later than 30 September 2026, of Ordinary Shares in the share capital of Mitie ("Shares") and the simultaneous on-sale of such Ordinary Shares by Peel Hunt to Mitie. Peel Hunt will make its trading decisions concerning the timing of the purchases of Mitie's Ordinary Shares independently of, and uninfluenced by, the Group.

The Share Buyback Programme will be conducted within certain pre-set parameters, and in accordance with the general authority to repurchase shares granted by Mitie's shareholders at the 2025 Annual General Meeting, Chapter 9 of the UK Listing Rules and the provisions of the Market Abuse Regulation 596/2014/EU dealing with buyback programmes.

Mitie will announce any market repurchase of Ordinary Shares no later than 7.30 a.m. on the business day following the calendar day on which the repurchase occurred.

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¹ Rolling 12-month basis



For further information

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About Mitie: The Future of High Performing Places

Founded in 1987, Mitie employs 80,000 colleagues and is the leading technology-led Facilities Management, Transformation and Compliance company in the UK. We are a trusted partner to around 3,000 customers across the public and private sectors, working with them to transform their built estates, and the lived experience for their colleagues and customers, as well as providing data-driven insights to inform better decision-making.

In each of our core services of engineering (hard services) and security and hygiene (soft services) we hold market leadership positions. We also deliver transformational projects in the areas of power and grid connections, building fit outs & modernisation, decarbonisation, fire safety & security and telecoms infrastructure, alongside compliance capabilities in fire safety & security and environmental services. Our sector expertise includes central government, critical national infrastructure, defence, financial services, healthcare & life sciences, local government & education, retail & logistics, manufacturing & media and transport & aviation.

We hold industry-leading ESG credentials, including a place on the CDP Climate change A List, and we have received multiple awards including Best Low Carbon Solution and Net Zero Carbon Strategy of the year. We have validated science-based targets that support our ambitions to reach Net Zero. We have been recognised as a UK Top Employer for the seventh consecutive year and Most Admired Company in the Support Services sector. We are also ranked 16th in the Top 100 Apprenticeship employers and ninth in the Inclusive Top 50 UK Employers list. Find out more at www.mitie.com