Savills plc

Results for the year ended 31 December 2025

Strategic combination with Eastdil Secured

Simon Shaw
Group Chief Executive Officer

Nick Sanderson
Group Chief Financial Officer

Agenda

- Introduction
- Financial Review
- Group Strategy
- Eastdil Secured
- Summary & Outlook
- Appendices

Introduction

FY25 performance

- Strong FY25 results highlight Group's resilience and accelerating momentum
- Transactional business capitalised on increasingly positive market dynamics toward the end of the year, delivering a very strong Q4
- Less Transactional business delivered robust growth in revenue and profits
- Improved profitability driven by operational leverage and benefits of prior year restructuring, supporting increase in dividend

Strategic combination with Eastdil Secured

- Acquisition of pre-eminent Real Estate Investment Banking (REIB) business with complementary global footprint and culture, in line with Group strategy
- Positions Savills as global leader in real estate advisory, and significantly strengthens the Group's competitive position in North America
- Enterprise value of £827m with consideration of £685m funded through debt and the issue of new ordinary shares to Eastdil Secured's owners, including employees, providing strong alignment
- Financially compelling with low-to-mid teens EPS accretion in 2027 (pre-synergies); low teens unlevered ROIC[(1)] (pre-synergies) in medium term; high teens Group ROCE[(2)] by 2028, escalating thereafter; and strong cash generation

(1) Unlevered ROIC defined as enlarged Group incremental underlying net operating profit after tax / Eastdil Secured's enterprise value.
(2) ROCE defined as enlarged Group underlying EBIT / (average shareholder funds plus average gross debt).

01

Financial Review

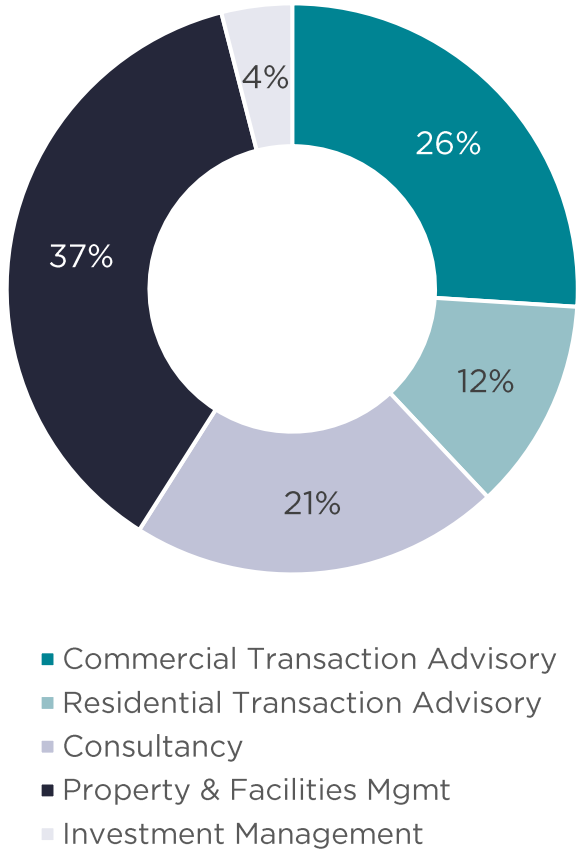
Strong growth in earnings driven by increase in revenue and efficiency gains

£m unless otherwise stated	FY25	FY24	Change	Change in constant currency
Revenue	2,550.9	2,404.0	+6.1%	+7.5%
Underlying EBITDA[(1)]	214.9	194.3	+10.6%	
Underlying profit before tax	145.3	130.4	+11.4%	+12.1%
Underlying profit before tax margin	5.7%	5.4%	+30 bps	
Underlying basic earnings per share	77.2p	66.2p	+16.6%	
Dividend per share	33.8p	30.2p	+11.9%	
Cash flows from operating activities	202.7	177.3	+14.3%	
Net cash (as at 31 December)	167.7	176.3	(4.9)%	

(1) Underlying EBITDA defined as EBITDA before Exceptional Items – see appendix for reconciliation to reported profit

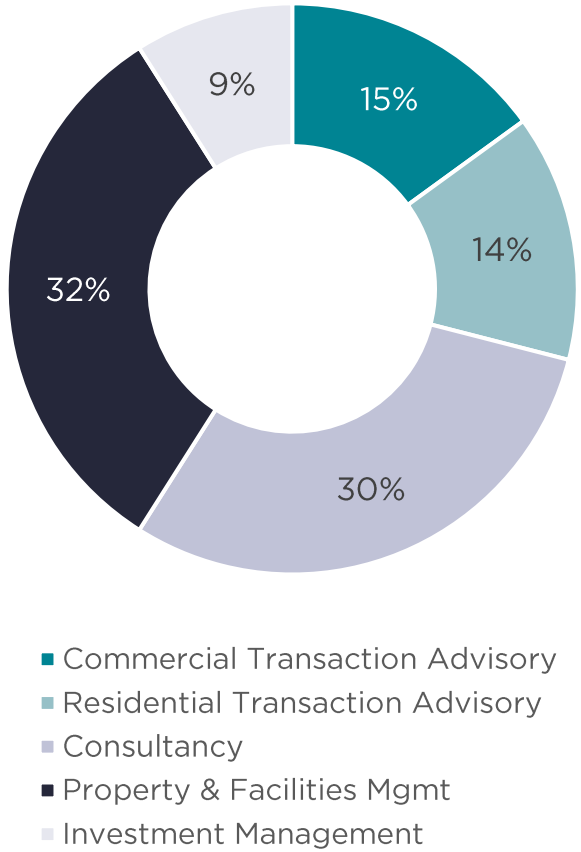
Group revenue up 6.1% with growth across all business areas

£m unless otherwise stated	FY25	FY24	Change
Commercial Transaction Advisory	672.6	659.9	+1.9%
Residential Transaction Advisory	293.6	269.7	+8.9%
Total Transactional	**966.2**	**929.6**	**+3.9%**
Consultancy	546.6	492.3	+11.0%
Property & Facilities Mgmt	943.3	888.1	+6.2%
Investment Management	94.8	94.0	+0.9%
Total Less Transactional	**1,584.7**	**1,474.4**	**+7.5%**
Total Group Revenue	**2,550.9**	**2,404.0**	**+6.1%**



Group underlying profit before tax up 11.4%

£m unless otherwise stated	FY25	FY24	Change
Commercial Transaction Advisory	24.9	25.7	-3.1%
Residential Transaction Advisory	22.2	15.9	+39.6%
Total Transactional	**47.1**	**41.6**	**+13.2%**
Consultancy	47.5	39.9	+19.0%
Property & Facilities Mgmt	52.2	49.2	+6.1%
Investment Management	13.9	10.1	+37.6%
Total Less Transactional	**113.6**	**99.2**	**+14.5%**
Unallocated costs	(15.4)	(10.4)	-48.1%
Total Group Underlying Profit Before Tax(1)	**145.3**	**130.4**	**11.4%**



(1) See appendix for reconciliation to reported profit before tax

Improved performance across all regions

£m unless otherwise stated	Revenue			Underlying profit before tax		
	FY25	FY24	Change	FY25	FY24	Change
EMEA	1,501.8	1,386.5	+8.3%	121.2	107.9	+12.3%
Margin				8.1%	7.8%	+30bps
Asia Pacific	716.7	702.6	+2.0%	33.6	29.6	+13.5%
Margin				4.7%	4.2%	+50bps
North America	332.4	314.9	+5.6%	5.9	3.3	+78.8%
Margin				1.8%	1.0%	+80bps
Unallocated costs				(15.4)	(10.4)	
Total Group	2,550.9	2,404.0		145.3	130.4	

EMEA

- Revenue growth across all business areas, with strong UK Q4 performance
- Transactional revenues driven by continued expansion in Middle East, significant growth in Spain & UK and good performance of recent acquisitions
- Less Transactional growth across most areas of Consultancy & Property Management, including key contract wins in Germany, Spain, Middle East

Asia Pacific

- Revenue growth driven by Singaporean & Indian Consultancy
- Commercial Transactions Advisory revenues down 12% (Australian investment, Japan, China); Hong Kong improved
- Residential Transaction Advisory growth in revenue and margin

North America

- Transactional revenue up following strong growth in Industrial Leasing, and growth of Global Occupier Services and Savills Canada
- Continued expansion of Consultancy offering with acquisition of Hoffman (Move Management) and strong performance from Location Strategy Consulting

Increase in underlying and reported profit supports 12% increase in dividend

£m unless otherwise stated	FY25	FY24	Change
Underlying profit before tax	**145.3**	**130.4**	**+11.4%**
- Amortisation	(8.8)	(9.2)	
- Impairments	(4.6)	(1.9)	
- Share based payments	(0.6)	1.1	
- Gain on disposals	4.5	-	
- Restructuring	(30.5)	(17.2)	
- Transaction related costs	(3.6)	(15.9)	
- Fair value adjustments	(0.7)	1.0	
Reported profit before tax	**101.0**	**88.3**	**+14.4%**
Underlying basic EPS	77.2p	66.2p	+16.6%
Reported basic EPS	52.0p	39.4p	+32.0%
Dividend per share	**33.8p**	**30.2p**	**+11.9%**

Positive start to the year, supports growth expectations for 2026

- Momentum across global real estate markets with growth forecast across all regions for FY26
- Group continues to build strong commercial pipelines
- Residential market in UK will be impacted by consumer confidence and Renters' Rights Act
- Less Transactional businesses expected to deliver growth in-line with strategy
- Group remains focused on cost management and driving operational leverage
- Expect to deliver improved performance in FY26, supported by more positive transactional market
- Too early to call the potential impact of the Middle East situation

02

Group Strategy

Our strategic positioning

Our vision is to be the **real estate advisor of choice** in the prime commercial and residential markets we serve, **recognised for global leadership** and the **quality of our insights and advice.**

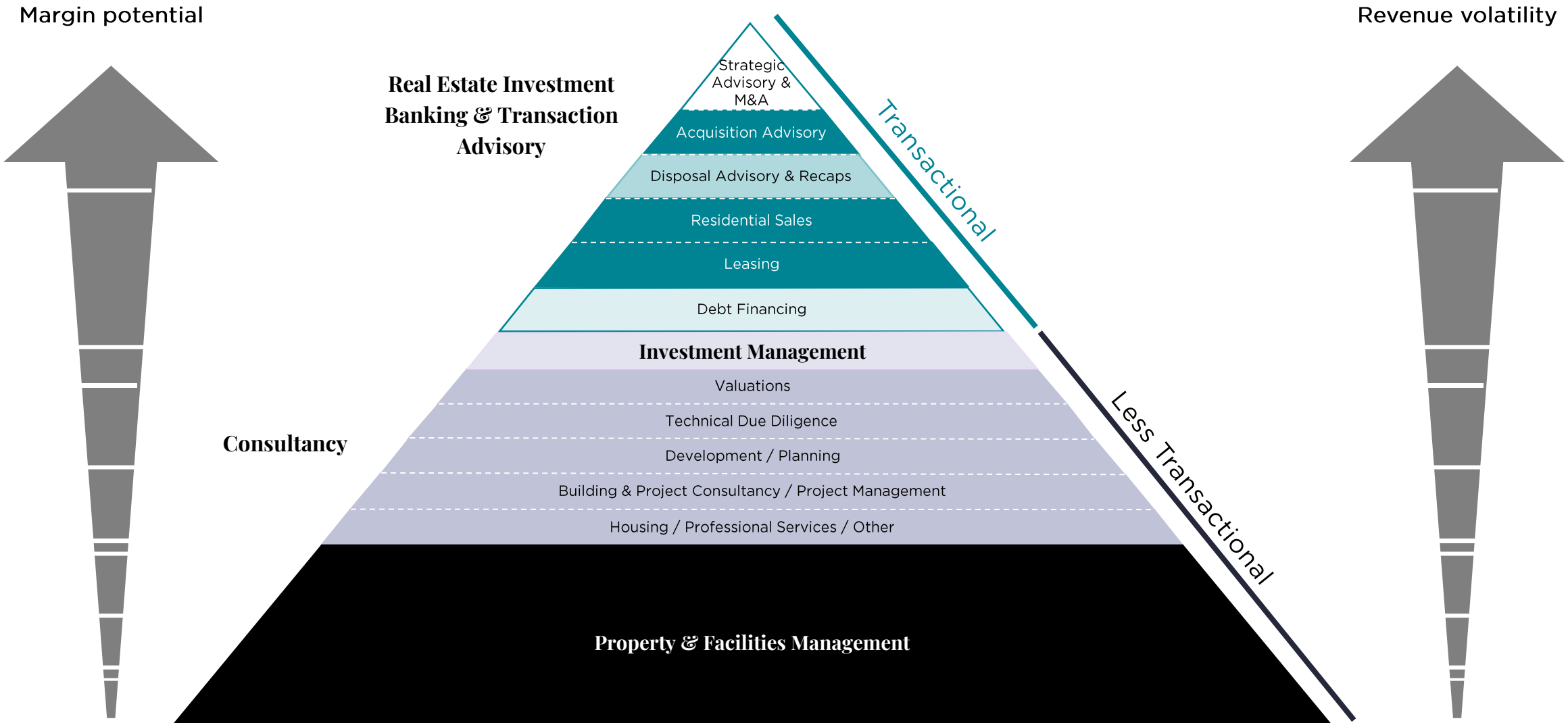
We support investors, businesses and individuals to **optimise their real estate performance** across the full investment and occupational lifecycle.

How we deliver this

Relentless client focus	Scale and diversification	Global leadership in core segments	High-performance culture	Disciplined capital allocation
An uncompromising commitment to the highest standards of service	Broad service lines and global reach across key markets	Leading positions in prime investable markets	Collaborative teams with aligned incentives attracting top-tier talent	Strategic investment to drive sustainable long-term growth

Helping people thrive through places and spaces

Full suite of Real Estate Services



Top strategic priorities

Establish position as Global Leader in Real Estate Investment Banking

- Attractive premium segment of Transaction Advisory
- Scale and complexity typically commands higher margin
- Debt advisory generates longer term, repeatable revenues
- Builds trusted partnerships with leading real estate investors early in their investment decision-making
- Strengthens Group's ability to offer clients comprehensive solutions (e.g. M&A / Recapitalisations etc.), including in high growth sectors (e.g. Data Centres)

Continued growth of Less Transactional businesses

- Less Transactional businesses underpin Group earnings
- Less volatile, more resilient revenue stream
- Growth supplemented by selective investment in new geographies and complementary service lines
- Property Management strengthens client relationships; enhances asset knowledge; and delivers useful data streams
- Consulting services create a pipeline of transactional activity (e.g. Development Advisory / Location Strategy)

Other medium term strategic priorities

Systematically build leading positions in key markets

- Scale and enhance profitability of existing U.S. business, broadening sector coverage of Industrial & Logistics, and growing Retail
- Expand leading market position across Iberian Peninsula and continue growth trajectory in Italy
- Scale Property Management across CEME (e.g. Germany & France)
- Strengthen core markets in Australia, Japan and India, while driving for operating efficiencies in Sino-markets
- Broaden suite of global Consulting Services (e.g. Project Management)

Continue development of global prime residential platform

- Leverage market-leading prime and super prime residential and development expertise, and global connectivity
- Strengthen and scale positions in important global markets, particularly Continental Europe
- Expand selectively into other attractive prime and super prime global markets
- Deepen engagement with global private wealth and family offices via Savills Private Office

Grow Savills Investment Management

- Scale platform to support high-conviction discretionary funds and mandate-based products
- Focus on clearly defined sectors of expertise, including Living, Logistics and Development & Construction Finance
- Provide asset management services for non-discretionary private equity investors (as local operating partner)
- Explore growth opportunities in North America in due course

Medium term (3-5 years) targets to improve margin

Business area		Key drivers	Key performance indicator	Current underlying PBT margin	Target underlying PBT margin
Transaction Advisory		▪ Positioned for market recovery ▪ Significant operational capacity / leverage	'Top 3' market share in our target markets	4.9%	10%+ *(Pre-combination with Eastdil Secured)*
Less Transactional	Consultancy	▪ Expansion by geography and service offering ▪ Market share gains	Average revenue growth of c.10% p.a.(1)	8.7%	c.10%
	Property & Facilities Management			5.5%	4.5% to 6.0%
	Investment Management	▪ Scale business ▪ Expansion of service offering and leverage sectoral expertise ▪ Operational leverage	Investment performance: >65% of products outperforming benchmark	14.7%	20%+

(1) 2015 to 2025 Less Transactional revenue CAGR of 9.1%

Disciplined capital allocation, strong balance sheet

Strong cashflow generating business with economic cycle resilient business mix

Consistent financial strength and flexibility

- Low financial leverage - underpinned by Less Transactional resilient earnings
- Net debt/EBITDA
  - Ordinarily c.1x or less[1]
  - Opportunistically > 1x (e.g. to finance cash-generative acquisitions)
- Diversity of debt sources/maturities/currencies

Invest to drive organic growth

- Capital light model with strong cash conversion
- Platform, people and technology

Targeted M&A

- Strong strategic, cultural and service line fit
- Financially compelling
  - ROIC > WACC
  - EPS accretive and attractive stabilised ROCE

Maintenance of attractive shareholder distribution policy

- Progressive ordinary dividend supported by Less Transactional earnings
- Supplemental dividend supported by Transactional earnings
- Maximum total dividend: higher of 1.5x/2.0x cover on statutory/underlying EPS
- Consider return of outperformance driven surplus capital via share buybacks

Delivering strong shareholder returns – averaged > 10%[2] p.a. since 2007

(1) As at 31 December
(2) Assumes dividend reinvested for comparability.

03

Acquisition of Eastdil Secured

Compelling strategic and financial rationale

1 Creates a global leader	▪ Positions Savills as a global leader in real estate capital markets advisory services ▪ Transforms the Group's competitive positioning in North America, creates synergies in EMEA, and provides a platform for growth for Eastdil Secured in Asia Pacific
2 Eastdil Secured's attractive market positioning	▪ Eastdil Secured is a leader in the attractive Real Estate Investment Banking market and has a blue-chip investor client base ▪ With higher-margin transactional revenues, including longer term repeatable income streams from debt advisory, Eastdil Secured has demonstrated resilient profitability and strong cash generation across market cycles
3 Highly complementary business models	▪ Brings together highly complementary service lines providing an enhanced service that supports our clients' real estate needs through the full lifecycle of their investments ▪ Expected to generate direct revenue synergies of at least £60m revenue and £15m EBITDA p.a. over the medium term
4 Strong cultural alignment	▪ Strong cultural fit and an exceptional, committed and incentivised leadership team, with a strong track record across market cycles ▪ Client focused and performance driven culture from the ground up across both businesses
5 Accelerated growth	▪ Significant momentum building in global real estate market activity supported by market fundamentals ▪ Wall of commercial real estate debt maturity driving Debt Advisory
6 Attractive financial impact	▪ Significantly earnings enhancing with low-to-mid teens EPS accretion in 2027 (pre-synergies) ▪ Attractive returns with low teens unlevered ROIC(1) (pre-synergies) in medium term, meaningfully ahead of WACC; high teens ROCE(2) by 2028, escalating thereafter ▪ Strong cashflow generation supports de-leveraging

(1) Unlevered ROIC defined as Group incremental underlying net operating profit after tax / Eastdil Secured enterprise value.
(2) ROCE calculated as enlarged Group underlying EBIT / (average shareholder funds plus average gross debt).

Transaction summary

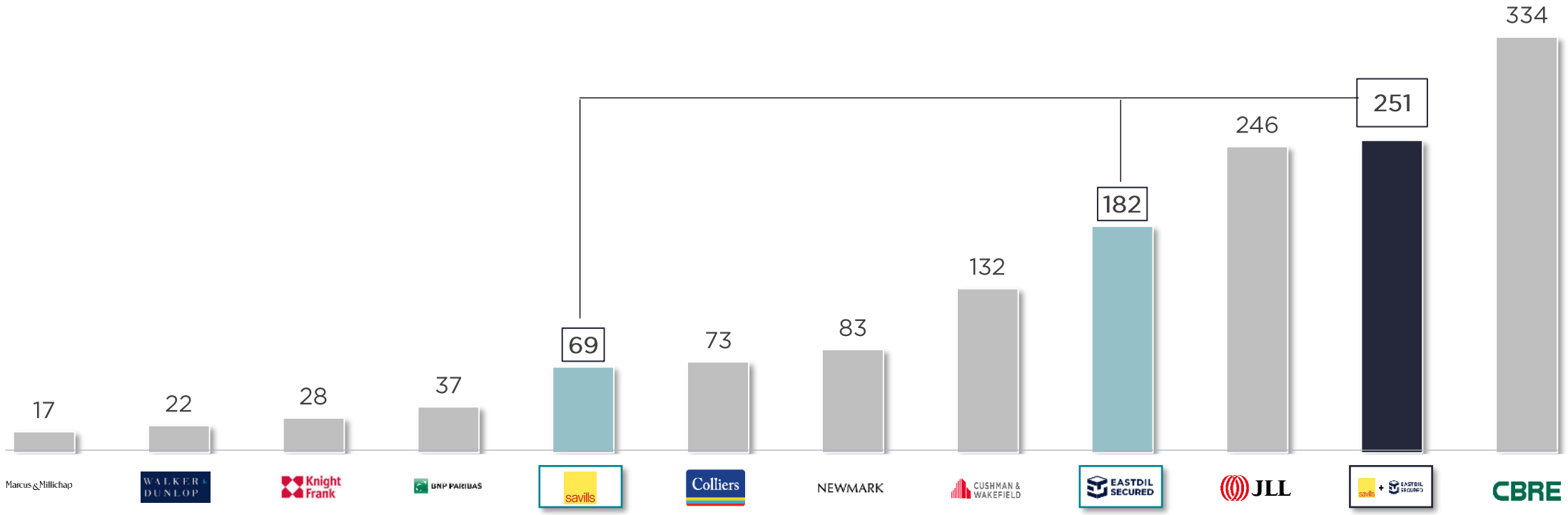
- Savills to acquire Eastdil Secured for an enterprise value of US$1,112.5m (£827m), translating into a total consideration of $921.25m[1] (£685m) of which:
  - $368.50m (£274m) will be satisfied through the issue of new ordinary shares in Savills[2] ("Consideration Shares")
  - $552.75m (£411m) will be payable in cash, funded through a new $800m (£594m) debt facility ("New Facility")
- Post completion, Eastdil Secured's existing equity holders will collectively hold c.16% of enlarged Savills share capital[3]
  - c.6.3% will be held by 85 Eastdil Secured senior employees, who will be subject to staged lock-up provisions extending to 4 - 6 years
  - The current institutional owners of Eastdil Secured will hold shares that will be subject to customary lock-up provisions over a 12 - 18 month period: Temasek (4.0%), Guggenheim Investments (5.0%) and Wells Fargo (0.5%)
- Enterprise value represents a multiple of 9.9x Eastdil Secured's 2025 underlying EBITDA of $113m (£84m)[4]
- Expected closing in Q2/Q3 2026, subject to customary closing conditions

(1) Total consideration is equal to the enterprise value of $1,112.5 million, less Eastdil Secured's existing debt of $191.25 million.
(2) Total number of Consideration Shares is calculated based on the volume weighted average price of Savills shares of 990 pence for the last 20 trading days ended on 10 March 2026.
(3) Based on issued share capital as at last practicable date.
(4) U.S. GAAP basis.

1 The combination creates a global leader in Real Estate Capital Markets and Advisory

No.1 US adviser on $100m+ transactions and global top 2 player

Total Global Real Estate Volumes 2021-2025 ($bn)

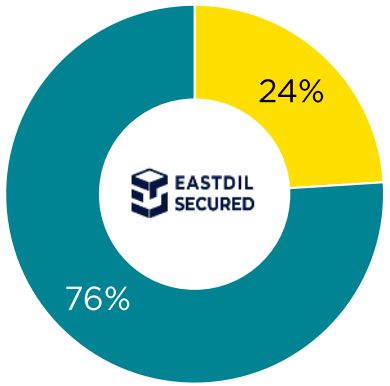


Source: MSCI Real Capital Analytics (2021 – 2025), share of brokered equity sales transactions >$100m – global ranking refers to N. America, Europe & Asia Pacific.

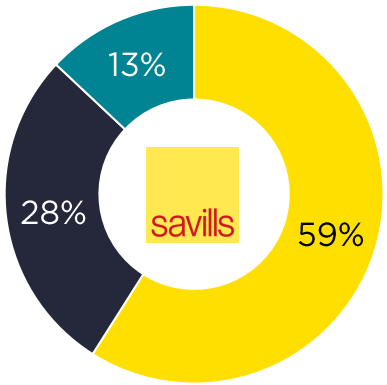
1 Transforms the Group's positioning in North America and creates a platform for enhanced growth and profitability

Standalone total revenue FY25

£0.5bn



£2.6bn



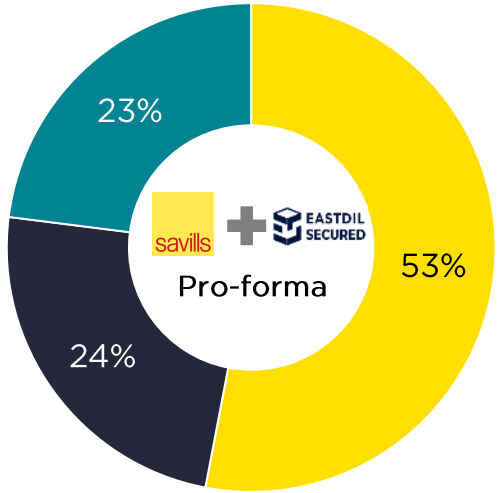
EMEA ■ North America ■ APAC

- Transforms Savills position in North America
- "Halo effect" on Savills growth plans in North America

- Accelerates Eastdil Secured's growth outside of North America
- Supports enlarged Group's leading position in EMEA

Enlarged Group pro-forma total revenue FY25

£3.0bn



- First class global platform
- A leading position in all regions combined with in-depth local expertise

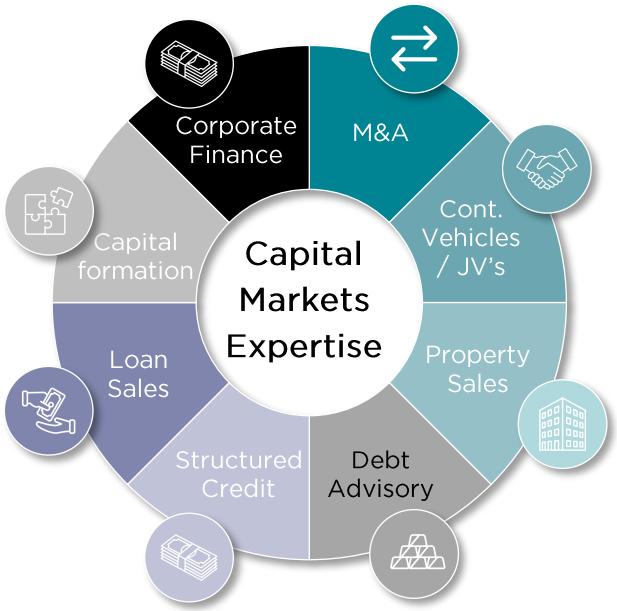
2 Eastdil Secured: The pre-eminent Real Estate Investment Bank

Eastdil Secured's business highlights

#1 US adviser on large, transactions[1]	**$3.0tn** Transaction volumes (2011 – 2025)[2]	**$200bn** Average annual transaction volume[3]
59 years Strong track record - established in 1967	**c.450** Client facing professionals across 20 offices	**80** Managing Directors with >50 having 10+ years tenure
#1 US Data Center sales and JV's[4]	**#1** U.S. debt placement adviser in Average Loan Size[5]	**58%/42%** Revenue split by equity/debt advisory FY25
76%/24% Revenue split between US/EMEA FY25	**$633m** Revenue FY25 (£470m)	**18%** Average underlying EBITDA margin[6]

Global Real Estate Investment Banking Platform

Capital Markets capabilities of a premier Wall Street firm across all real estate asset classes



Servicing a broad, diverse and global client base of the most sophisticated real estate and digital infrastructure owners and investors

(1) MSCI Real Capital Analytics (2021 – 2025) share of brokered U.S. real estate equity sale transactions >$100m.
(2) Eastdil Secured internal estimates.
(3) From 2011-2025, excluding 2020 (Covid interruption). Based on Eastdil Secured internal estimates.
(4) Green Street News Real Estate Alert, broker share of Date Center properties in 2025 (deals >$25m).
(5) Mortgage Bankers Association. Reflects all property type U.S. debt placement 2021-2024. Avg loan size excludes lending and servicing platforms
(6) Eastdil Secured financial performance between 2021-2025, weighted average.

2 Eastdil Secured's attractive market positioning: longstanding blue chip client base

A pre-eminent leader in REIB

- Eastdil Secured's business is focused on large portfolio and complex M&A transactions
- This combination of scale and complexity generally commands higher fees and drives higher margins
- The debt advisory element of REIB generates longer term repeatable income streams reflecting the ongoing and predictable real estate financing cycle

BLUE OWL	GLP CAPITAL PARTNERS	TEMASEK / PSP / QuadReal	GIC	Mileway
U.S. Data Center Construction Financing	*Has sold the business GCP International to* ARES	*22 Bishopsgate London Office Financing*	*Has acquired via a take private transaction* STORE CAPITAL	*Has been recapitalized into a continuation vehicle by* Blackstone
~$18 Billion Financial Advisor to Blue Owl	*~$5 Billion Financial Advisor to Ares*	*~£1 Billion Financial Advisor to the Joint Venture*	*~$15 Billion Financial Advisor to GIC*	*~€21 Billion Financial Advisor to Blackstone*

Eastdil Secured has been on 15 of the 20 largest private US/Europe transactions since 2021(1)

With a longstanding blue-chip client base

- Eastdil Secured has longstanding relationships with the world's most significant and sophisticated investors and lenders in global real estate and alternatives
- Provides immediate access to deal flow and the largest and most sophisticated pools of global capital
- Eastdil Secured's market position enables it to establish partnerships with leading investors at the earliest stages of their investment decision-making process

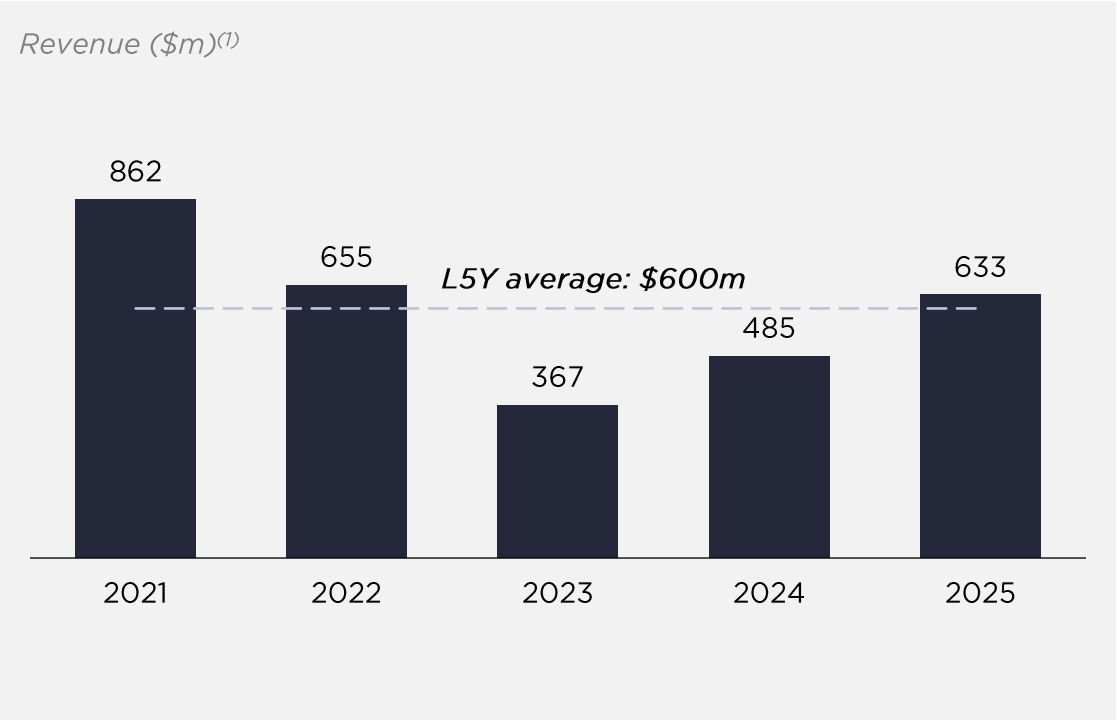
Alexandria · Ares · Blackstone · BLUEROCK · Brookfield · Digital Realty · EQT · GIC · Goldman Sachs · Greystar · Hillwood · J.P.Morgan Asset Management · KKR · LBA Realty · nuveen · PGIM · Starwood Capital Group · Stockbridge · TDR Capital · TPG

Eastdil Secured's top 20 clients have $1.6tn(2) of CRE assets under management

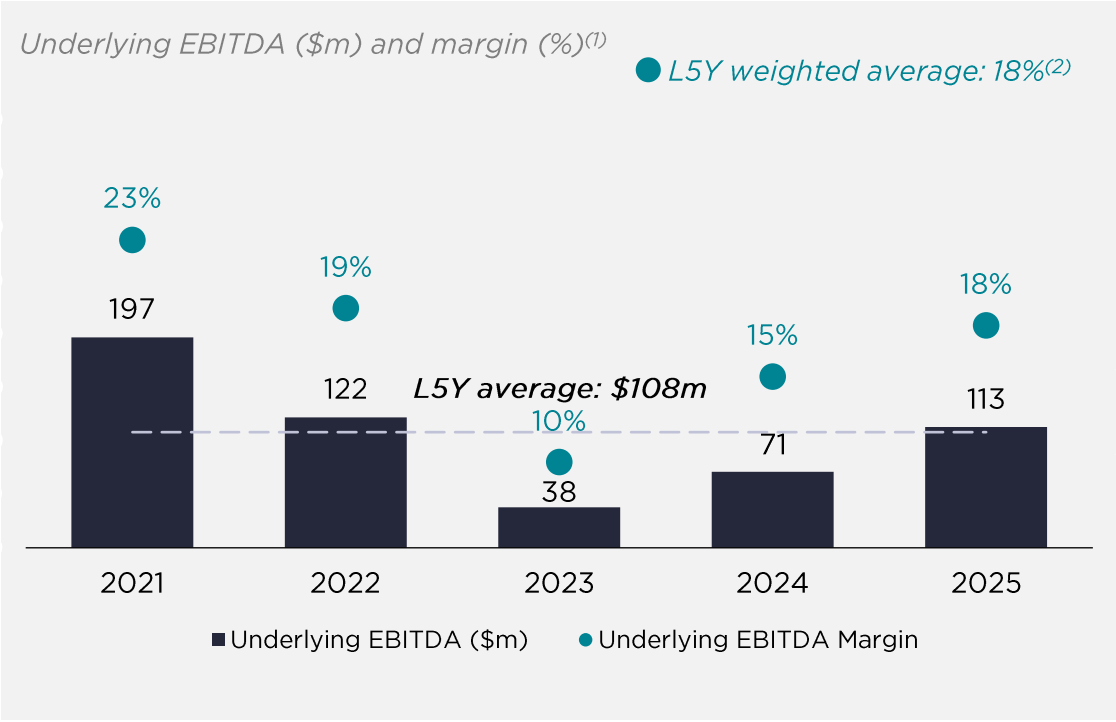
(1) Sources: MSCI Real Capital Analytics, Green Street, public filings and press releases. Data reflects asset/portfolio sale transactions in the U.S. and Europe and excludes minority joint venture recapitalisations, public mergers, and take-private transactions.
(2) Based on public filings.

2 Eastdil Secured's higher-margin transactional revenues have delivered strong performance and robust margin despite market volatility

Strong through the cycle revenue performance



Margins averaging 18% over last 5 years



Strong historical cash generation with operating cash flow conversion >100% in 2025(3)

(1) Financials presented on a U.S. GAAP basis.
(2) Unweighted EBITDA margin average of 17%.
(3) Operating cash flow conversion calculated as Eastdil Secured cash flow from operating activities as a percentage of underlying EBITDA in 2025.

3 Provides our clients with an enhanced full suite of real estate services, covering the whole lifecycle of real estate investment

Margin

Recurring nature / Predictability

		Capability		
Services available to clients		Savills	Eastdil Secured	Enlarged Group
Capital Markets / Transaction Advisory	Strategic Advisory & M&A		✓✓✓	✓✓✓
	Acquisition Advisory	✓✓✓	✓✓	✓✓✓
	Disposal Advisory & Recaps	✓✓	✓✓✓	✓✓✓
	Residential Sales	✓✓✓		✓✓✓
	Leasing	✓✓✓		✓✓✓
	Debt Financing	✓	✓✓✓	✓✓✓
Investment Management		✓✓		✓✓
Consultancy	Valuation	✓✓✓		✓✓✓
	Technical Due Diligence	✓✓✓		✓✓✓
	Development / Planning	✓✓✓		✓✓✓
	Building & Project Consultancy / Project Management	✓✓✓		✓✓✓
	Housing / Professional Services / Other	✓✓		✓✓
Property& Facilities Management		✓✓✓		✓✓✓

- Enlarged Group to offer clients a significantly enhanced service offering - minimal overlap in key clients
- Key areas of expected direct revenue synergies include:
  - Incremental Capital Markets business generation in EMEA and the U.S. through combined Eastdil Secured and Savills capabilities
  - Provision of Leasing, Property Management, Building & Project Consultancy and Valuation Services to Eastdil Secured clients
  - Utilising Savills leading footprint and relationships to expand Eastdil Secured's REIB offering in APAC and joint mandate activity

4 Significant cultural alignment & client-first ethos

Eastdil Secured's exceptional leadership and senior management team

- Committed leadership team with strong track record of profitable growth
- Michael Van Konynenburg, CEO of Eastdil Secured, and James McCaffrey, President, will both join Savills Group Executive Board and will lead the combined Group's REIB business
- Roy H. March, Executive Chairman of Eastdil Secured, will continue to focus on client advisory, execution, and long-term strategy

Shared culture

- Client focused and performance driven culture from the ground up across both businesses
- 'Decades not deals' mentality of building long-term relationships over single transactions
- Collaborative teams with cross border and service line collaboration embedded within DNA

savills

EASTDIL SECURED

THE GLOBAL REAL ESTATE INVESTMENT BANK

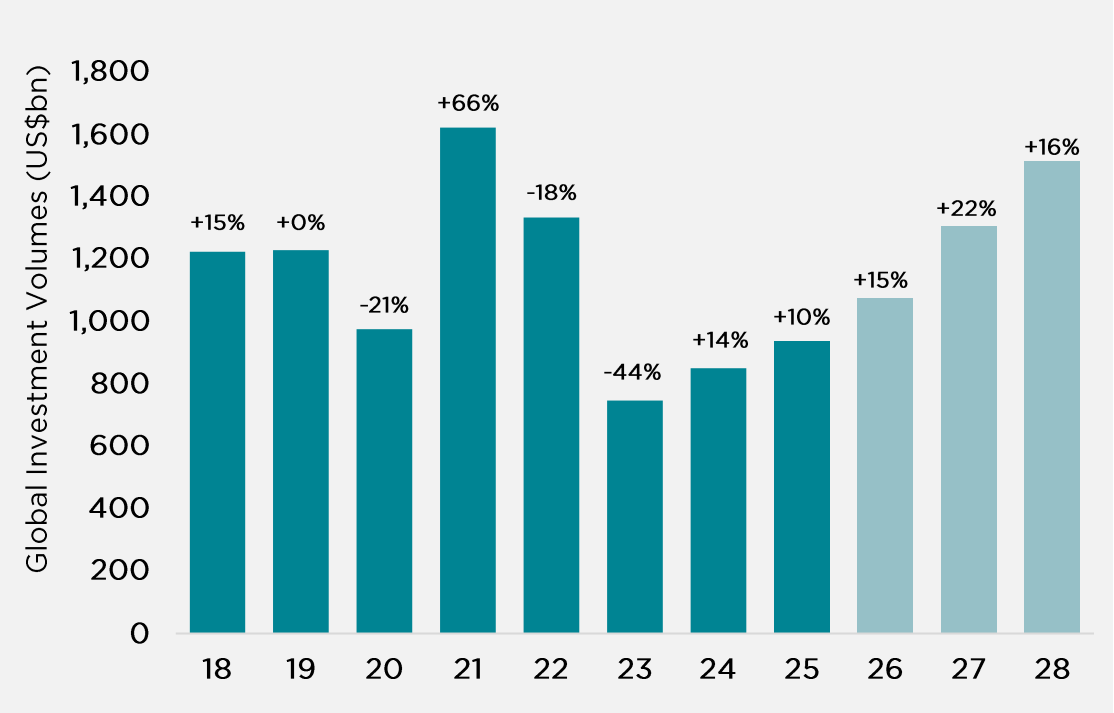
Meaningful long-term alignment and retention

- The Eastdil Secured leadership team and other Eastdil Secured employees will become 6.3% shareholders in Savills
- Majority of the after-tax consideration received by Eastdil Secured employees will be in Savills equity
- Consideration Shares will be subject to lock-up provisions for 4-6 years(1)
- Existing one-off Eastdil Secured SIP to remain in place
- $62.5m LTIP will be established for relevant employees and future hires, with initial grants subject to lock-up provisions
- Referral protocols agreed

(1) Further detail on lock up provisions on page 38.

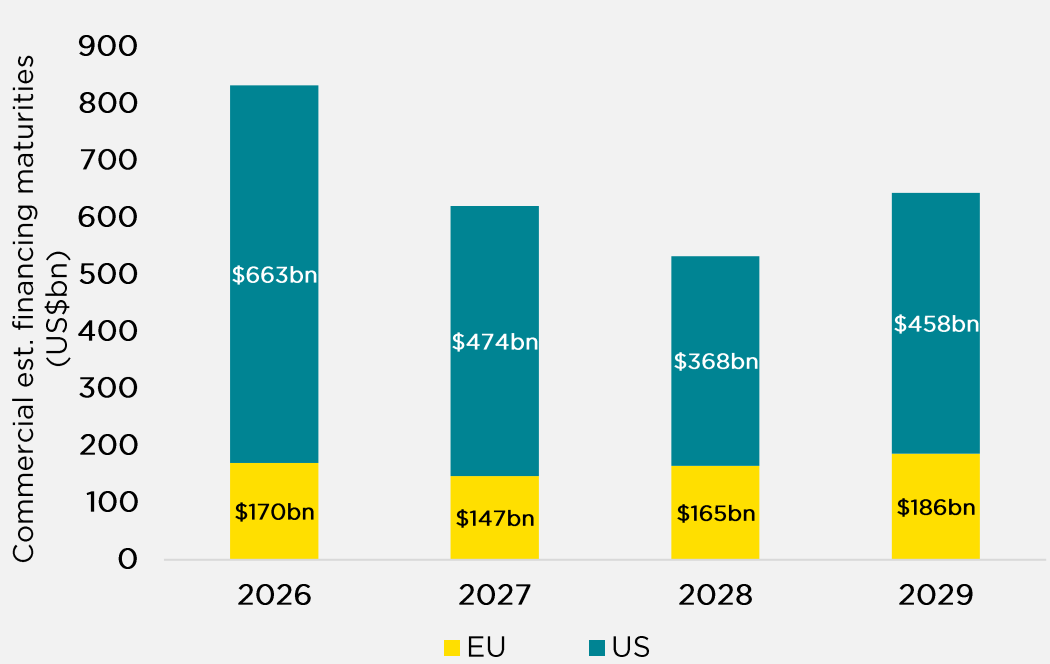
5 Structural tailwinds and capital markets growth drivers for the enlarged business

Momentum building in Global Real Estate Investment markets(1)



Global Investment volume expected to grow significantly from 2026 – 2028, requiring enhanced advisory services

'Wall' of commercial real estate debt maturity to drive transactions(2)

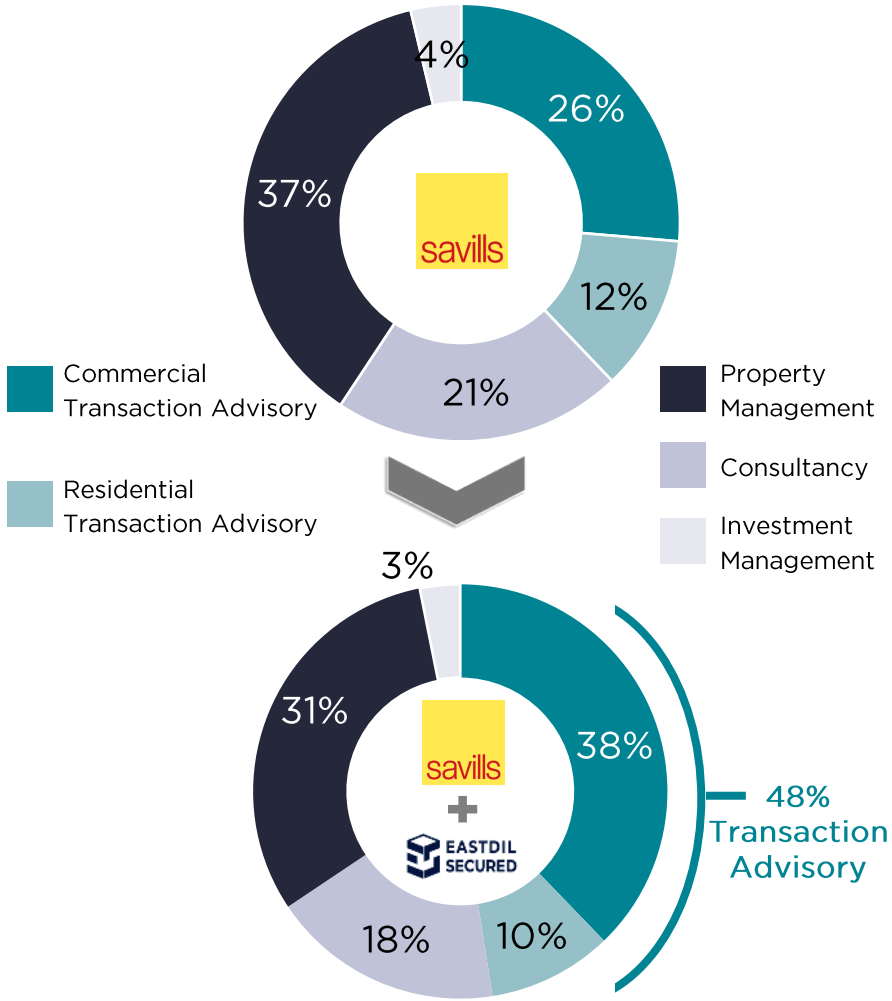


Strong market tailwinds with c.$2.6tn U.S. and EU maturing CRE debt requiring near-term refinancing, recapitalisation and/or property sales

(1) Source: Savills Research using MSCI RCA and Macrobond data.
(2) Source: MBA estimates, Bayes European CRE Lending, YE 2023 Report.

6 Enhanced scale, accretive to margin and cash generation

	Savills 2025 Standalone	Eastdil Secured 2025 Standalone	2025 Pro Forma Pre-Synergies	Δ% to Standalone
Total Revenue	£2,551m	£470m	£3,021m	+18%
Commercial Transaction Advisory Revenue(1)	£673m	£470m	£1,143m	+70%
Underlying EBITDA	£215m			
Underlying EBITDA (pre-IFRS 16(2) / U.S. GAAP)	£154m	£84m	£238m	+55%
Underlying EBITDA (pre-IFRS 16 / U.S. GAAP) margin	6.0%	17.8%	7.9%	+1.9 ppts
Cash generated from operating activities (IFRS / US GAAP)	£203m	£116m(3)	£319m	+57%



(1) Excludes Residential Transaction Advisory.
(2) See appendices for Savills Underlying EBITDA pre-IFRS reconciliation
(3) Excludes the cash outflow related to the Eastdil Secured SIP (See Appendix 5 for definition).

6 Accelerated revenue & growth opportunities for enlarged Group

1 Halo Effect

- Significantly enhanced global market presence, track record and competitive positioning
- To drive client wins and market share gains, particularly in APAC

2 Further growth opportunities from service offering expansion

- Significant opportunity to deliver new service lines to enlarged Group's existing client base
- In particular, combination accelerates Group's strategy of materially expanding service offering in U.S.

3 Direct quantified revenue synergies

- Identified revenue synergies resulting from the provision of existing services to each others' client base (see slide 26)
- Revenue synergies expected to be accretive to Group margin
- Conservative approach adopted

Expected run-rate direct revenue synergies (per annum)	Revenue	>£60m[(1)] 2% pro-forma revenue
	EBITDA	>£15m
Synergy phasing (% run-rate)	2028	c.70%
	Full run-rate	YE 2029

(1) Net of potential dis-synergies which are not expected to be material.

6 Retaining a strong balance sheet, deleveraging quickly

New facility and leverage profile

- Cash consideration and refinancing of Eastdil Secured's existing debt to be funded through a bridge facility of up to $800m (c.£594m):
  - **Term:** 12 months, plus two 6-month extension options
  - **All-in cost of debt:** c.5.5% to 6.0%
- Expect the new facility to be refinanced through combination of term loan and U.S. private placement notes within first-year post completion
- Strong cash generation expected to meaningfully reduce net leverage from acquisition
- Group leverage is underpinned by predictable Less Transactional earnings
- Enlarged Group will have similar through year cashflow profile to Savills
- Net debt / Underlying EBITDA (pre-IFRS 16) expected to be c.1x by the end of 2027

	Group December 2025 Standalone	Group December 2025 Pro Forma	YE 2027
Gross (Debt)	£(177)m	£(771)m	
Cash	£344m	£344m	
Net (Debt) / Cash	£168m	£(427)m	
Net Debt / Underlying EBITDA (pre-IFRS 16)[1]	(1.1x)	1.8x	c.1x[2]

(1) Measured in-line with debt facility covenants (Pre-IFRS 16 / Frozen GAAP).
(2) Assumes no further significant acquisitions.

6 Financially compelling across all key metrics

Significantly earnings enhancing

Low-to-mid teens EPS accretion in 2027 (pre-synergies)

Strong unlevered returns

Low teens ROIC[1] (pre-synergies) in medium term, meaningfully ahead of WACC

High teens Group ROCE[2] by 2028, escalating thereafter

Accelerated revenue & growth

Significant 'halo' effect accelerating growth

Direct revenue synergies generating at least £15m EBITDA p.a. over the medium term

Margin accretive

Eastdil Secured's higher-margin REIB business materially increases Group margin on a pro forma basis

Strongly cash generative

Strong cash generation expected to reduce leverage to c.1x by 2027 year-end[3]

Sustainable shareholder returns

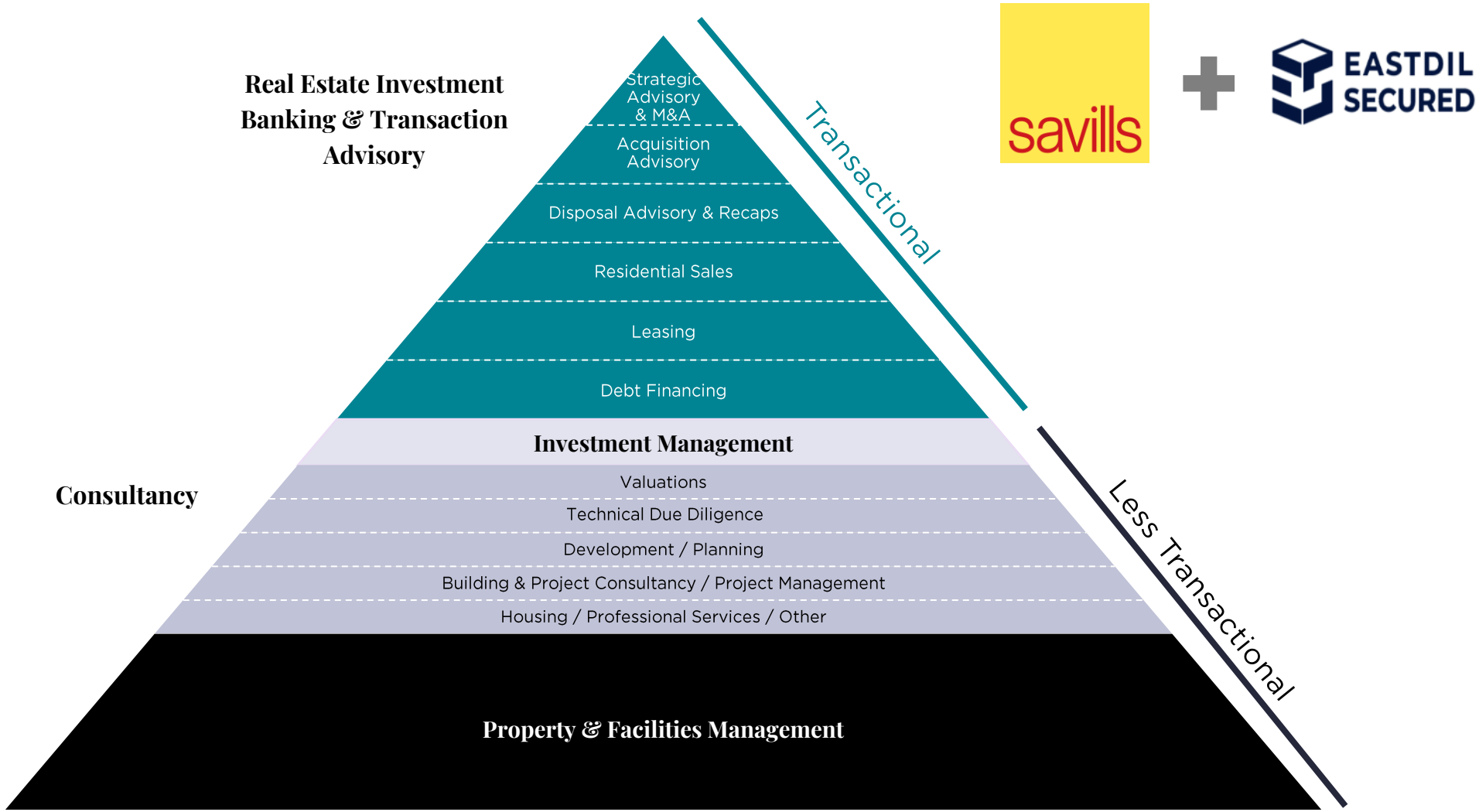
Disciplined capital allocation and attractive distribution policy maintained

(1) Unlevered ROIC defined as enlarged Group incremental underlying net operating profit after tax / Eastdil Secured enterprise value.
(2) ROCE defined as enlarged Group underlying EBIT / (average shareholder funds plus average gross debt).
(3) Assumes no further significant acquisitions.

04

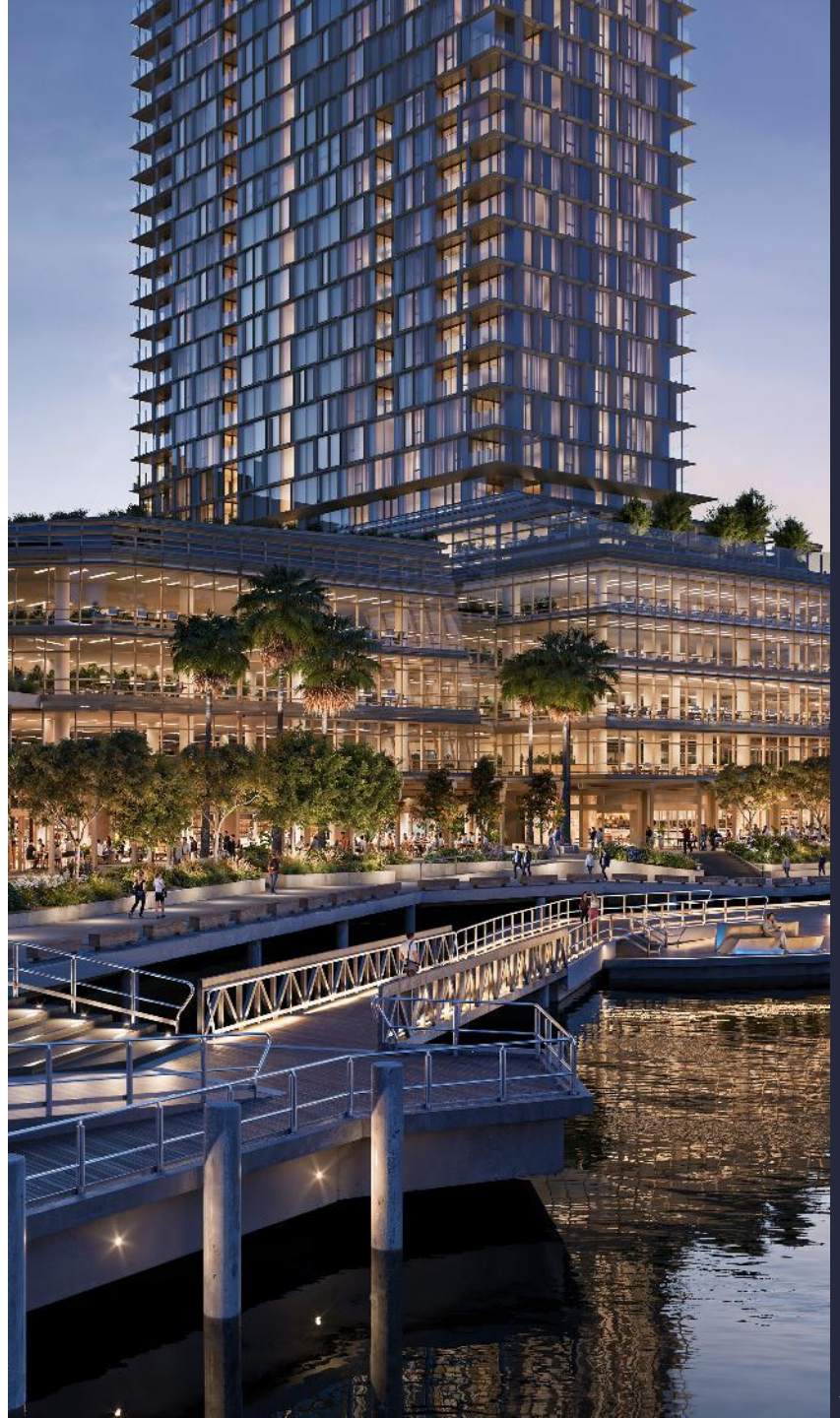
Summary & Outlook

Global leader offering a full suite of Real Estate services



Positive outlook for the enlarged Group

- Real estate markets positioned for growth in 2026
- Group continues to build strong pipelines and focus on margin improvement
- Acquisition of Eastdil Secured represents a significant step in our strategic evolution
- Balance sheet strength remains key priority, supported by strong cashflow generation
- Committed to delivering significant value to our people and shareholders
- Too early to call the potential impact of Middle East situation



05

Appendix

Further information on the Eastdil Secured acquisition

Track record of successful collaboration

savills + EASTDIL SECURED

IQ - £4.66bn

214 Oxford Street, London - £387m

Livensa Living - €1.2bn

W Hotel, Edinburgh - £100m

The Leadenhall Building, London - £1.15bn

Oxford / M7 Pan-Euro Logistics Platform – €840m

St Christopher's Place – £275m

Elite Logistics Fund I – €520m

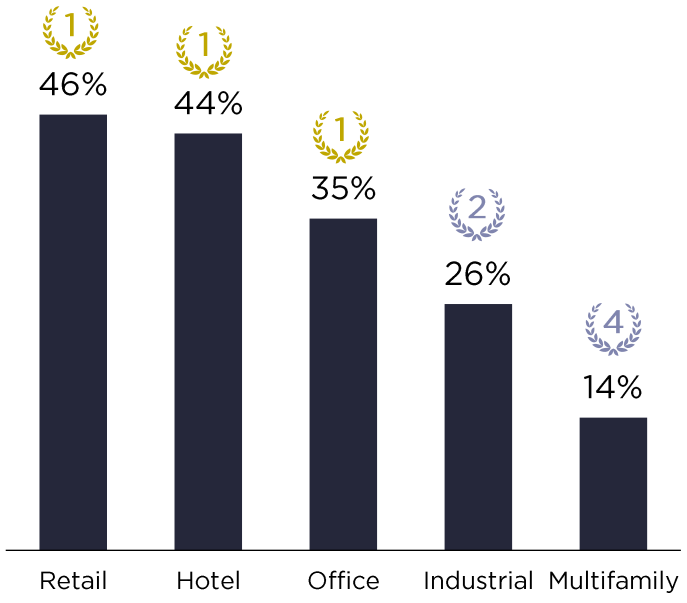
Deal structure creates strong alignment with Eastdil Secured's management and employees to accelerate growth

1	SHAREHOLDING	• The Eastdil Secured leadership team and Eastdil Secured's employees will become shareholders in Savills through the receipt of Consideration Shares in exchange for their existing interests in Eastdil Secured • In aggregate, Eastdil Secured employees will hold a 6.3% interest in Savills at completion
2	EMPLOYEE LOCK-UP PROVISIONS	• Consideration Shares will be subject to lock-up provisions and released in three equal instalments on the 4th, 5th and 6th anniversaries of completion of the Transaction • For the Eastdil Secured leadership team and employees, non-solicit and non-compete provisions which, if breached, will result in forfeiture of a significant majority of their unvested Consideration Shares
3	NON-EMPLOYEE LOCK-UP PROVISIONS	• Consideration Shares received by principal institutional shareholders will be released in two equal instalments on the 12th and 18th month anniversaries of completion of the Transaction
4	MATERIAL LTIP	• Savills will also establish a $62.5m LTIP Pool for relevant Group employees and future hires, with the initial grants subject to long-term lock-up provisions • Vesting will also be subject to the individual remaining in service with the business at the vesting date, providing for customary good / bad leaver provisions
5	DEFERRED BONUS COMPENSATION STRUCTURE	• Eastdil Secured will adjust its existing deferred bonus compensation structure, with a portion of any bonus over certain thresholds deferred over a three-year period and payable in a mix of cash and Savills shares • The shares will be managed and delivered through Savills existing non-dilutive process executed by the Group's Employee Benefit Trust and its U.S. equivalent

Eastdil Secured: Leading position in North America

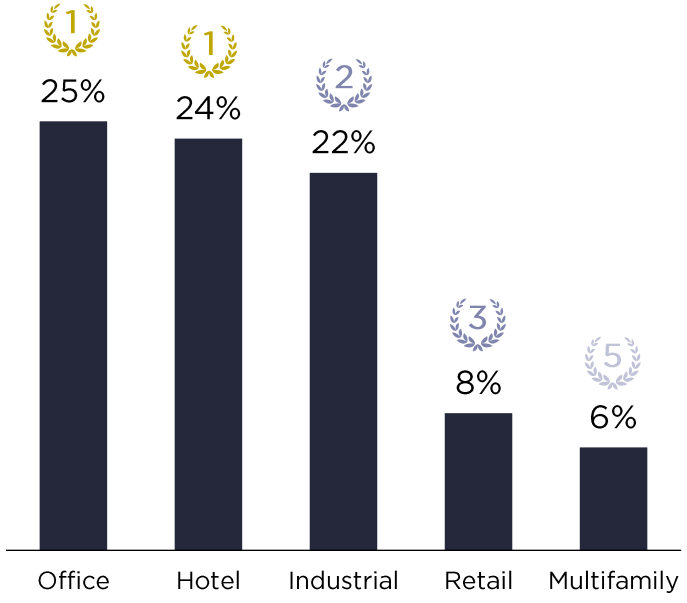
Eastdil Secured Share For U.S. Sales / JVs / CVs >$100m(1)

Eastdil Secured ranks #1 overall



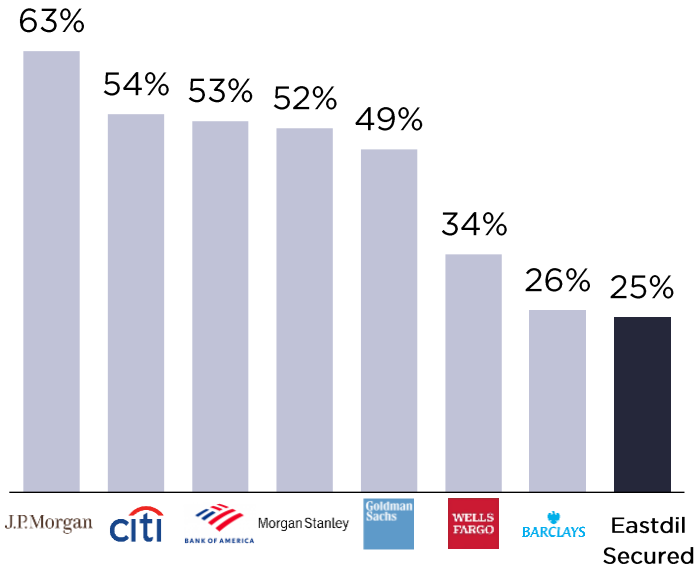
Eastdil Secured Share For U.S. Debt Placement(2)

Eastdil Secured ranks #2 overall with 13% share #1 advisor in Average Loan Size by >3.5x (3)



U.S. Real Estate M&A Advisory League Table(4)

Eastdil Secured maintains a differentiated M&A advisory franchise that competes with the largest global investment banks



Pre-eminent advisor for large, complex transactions, including 15 of the 20 largest private US/European real estate deals since 2021

Note: Market share represents volume of brokered transactions.
(1) MSCI Real Capital Analytics; Share based on brokered transactions (2021-2025).
(2) Mortgage Bankers Association; Share based on intermediated transactions (2021-2024).
(3) Mortgage Banker Association (2021-2024). Reflects all property type US debt placement. Average Loan Size excludes lending and servicing platforms.
(4) Green Street (Real Estate Alert) (2019-2025).

Basis of financial information (1/2)

Eastdil Financial Information

- Key financial information of Eastdil Secured contained within this presentation for the 12-month reporting periods ending 31 December 2021 to 31 December 2025, has been extracted or calculated from management accounts and prepared in accordance with U.S. GAAP.
- The revenue figures for 2021-2024 are audited; all other figures contained within this presentation are unaudited. Underlying EBITDA is not a defined term in Eastdil Secured's management accounts and reflects adjustments to Eastdil Secured's "management EBITDA" for consistency with Savills underlying measures (see definitions section of this presentation), as well as adjustments arising from Savills due diligence.
- Eastdil Secured recognises an expense accrual for the amortisation of the pre-existing one-time SIP, amounting to approximately $48 million per annum. This is a non-cash item that will cease from 2030. In accordance with the Group's definition of underlying EBITDA and underlying profit before tax, the SIP amortisation expense is excluded from these measures.
- The financial information for the year ended 31 December 2025 is unaudited and has been prepared in accordance with U.S. GAAP.

U.S. GAAP to IFRS Conversion

- Based on work performed to date, the principal accounting differences between U.S. GAAP and IFRS are expected to relate to the presentation of lease costs under IFRS 16 and the timing and classification of certain employee incentive arrangements. These differences are expected to affect the presentation and timing of expense recognition rather than the underlying economics or cash flows of the business. Under IFRS 16, lease costs are presented through depreciation and interest rather than operating lease expense, which would increase reported EBITDA relative to the U.S. GAAP presentation. Lease liabilities would also be remeasured using an IFRS incremental borrowing rate rather than the risk-free rate applied under U.S. GAAP, which may result in differences in the carrying amount of lease liabilities and right-of-use assets. Certain deferred bonus and employee incentive arrangements may be accounted for differently under IFRS compared with U.S. GAAP, including potential differences in the timing of expense recognition and classification within the income statement. These differences do not change the total compensation cost of the arrangements over their life.
- A detailed U.S. GAAP to IFRS conversion exercise and purchase price allocation under IFRS 3 "Business Combinations" will be undertaken following completion of the Transaction. Accordingly, the final accounting impact may differ from the preliminary assessment described above.

Basis of financial information (2/2)

Pro Forma Financial Information

- Pro forma financial information for the enlarged Group is based on the 12-month reporting period ending 31 December 2025. The pro forma financial information contained in this presentation combines Savills financial information prepared under IFRS (excluding underlying EBTIDA as detailed below), with Eastdil Secured's financial information prepared under U.S. GAAP.
- The financial information for Savills used in the calculation of pro forma financial information has been extracted without material adjustment from the audited financial information included in Savills full year results announcement for the financial year ended 31 December 2025
    - Savills standalone underlying EBITDA (Pre-IFRS 16) of £154 million is calculated as:
        - Total underlying EBITDA (IFRS) of £215 million; less
        - Total depreciation (IFRS 16 leases) of £51 million; less
        - Total finance costs (IFRS 16 leases) of £10 million.
- The financial information for Eastdil has been extracted from unaudited management information prepared in accordance with U.S. GAAP for the 12 months ended 31 December 2025. Eastdil Secured's financial information has not been restated to align with the Group's IFRS accounting policies.
- For presentation purposes, Eastdil Secured's financial information has been translated into pounds Sterling using an exchange rate of £1:$1.3457. This translation has been performed solely for illustrative purposes.

Definitions

▪ Consideration Shares:	the 27,658,880 new Savills ordinary shares to be issued to the ultimate holders of equity interests in Eastdil Secured in accordance with the terms of the MIPA;
▪ Eastdil Secured Leadership Team:	Roy H. March, D. Michael Van Konynenburg and James McCaffrey;
▪ Equity Pool:	the $62.5 million equity pool to be established by Savills for relevant employees of the Group and future hires;
▪ New Facility:	the new bridge facility of up to $800 million;
▪ Non-underlying items:	includes the difference between IFRS2 charges related to outstanding bonus-related deferred share awards and the estimated value of the current year bonus pool expected to be allocated to deferred share awards; amortisation arising from business combinations; items that are considered significant in size and non-operational in nature including restructuring costs; impairments of goodwill and intangible assets arising from business combinations and profits or losses arising on disposals of subsidiaries and other investments; and significant transaction-related costs associated with business combinations;
▪ Operating cash flow conversion:	defined as cash flow from operating activities as a percentage of underlying EBITDA;
▪ REIB:	Real Estate Investment Banking;
▪ ROCE:	return on capital employed, Calculated as enlarged Group underlying EBIT / (average shareholder funds plus average gross debt);
▪ ROIC:	return on invested capital, Calculated as Group incremental underlying net operating profit after tax / Eastdil Secured Enterprise Value;
▪ SIP:	Special Incentive Programme;
▪ Underlying earnings per share:	Underlying profit before tax less the underlying income tax expense to arrive at underlying profit after tax. The underlying income tax expense is the income tax expense excluding the tax effect of the adjustments made to arrive at underlying profit before tax and other tax effects related to these adjustments. The weighted average number of shares utilised in the underlying earnings per share calculation remains the same as the GAAP measure.
▪ Underlying EBITDA:	EBITDA before non-underlying items.
▪ Underlying EBITDA (pre-IFRS 16):	EBITDA before Exceptional Items after deducting depreciation and finance costs associated with IFRS16 leases
▪ Underlying EPS accretion:	Underlying earnings per share accretion, calculated as expected pro forma underlying EPS of the enlarged Group / Savills expected standalone underlying EPS for the same period;
▪ Underlying profit before tax:	reported profit before tax, excluding non-underlying items;
▪ WACC:	weighted average cost of capital.

Sources of information

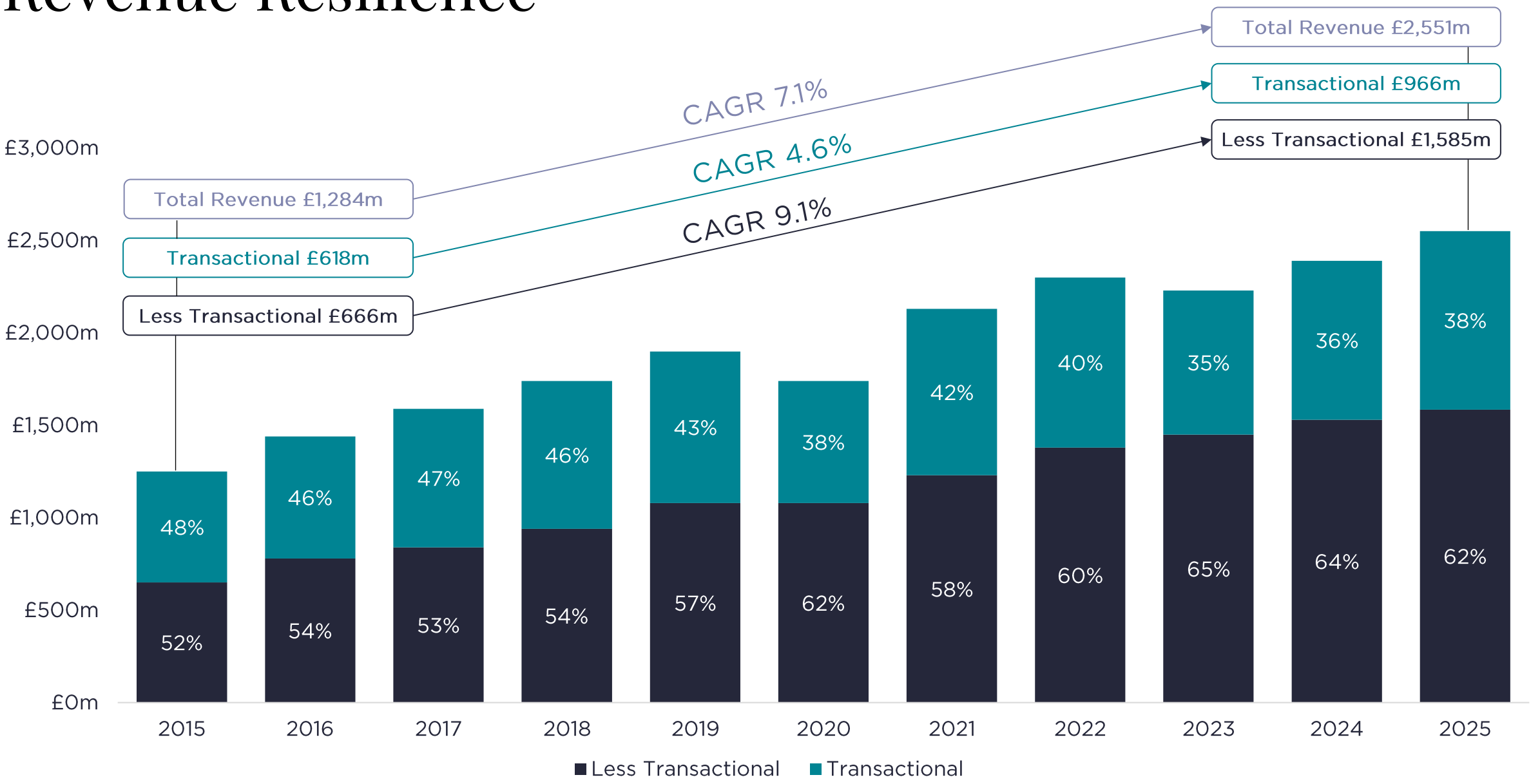
- The last practicable date before the date of this Announcement is 10 March 2026 (the "Last Practicable Date")
- Savills had 146,175,080 ordinary shares in issue (including those held by the Employee Benefit Trusts) as at the Last Practicable Date
- Total number of Consideration Shares is calculated based on the volume weighted average price of Savills shares of 990 pence for the last 20 trading days ended on 10 March 2026
- The enlarged Group share capital following Admission for the purpose of calculating pro forma interests in Savills of the ultimate holders of equity interests in Eastdil Secured is 173,833,960 (being the total ordinary shares in issue at the Last Practicable Date, plus total Consideration Shares to be issued at Admission).
- The USD:GBP exchange rate of 0.74 has been derived from Bloomberg and is based on the exchange rate as at 4.00 p.m. (London time) on the Last Practicable Date
- The financial information on Eastdil Secured reflects the perimeter of the Transaction and has been extracted or calculated from management accounts and prepared by Eastdil Secured in accordance with U.S. GAAP
- EBITDA as referred to in the net debt / EBITDA calculation, reflects underlying EBITDA (pre-IFRS16) for Savills stand alone business, and Eastdil EBITDA on a US GAAP basis, consistent with the basis used by the Savills Group for purposes of calculating banking covenants.
- Certain figures included in this presentation have been subjected to rounding adjustments

06

Appendix

Full year results

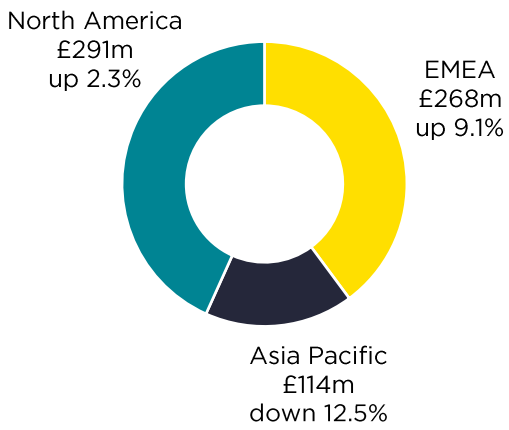
Revenue Resilience



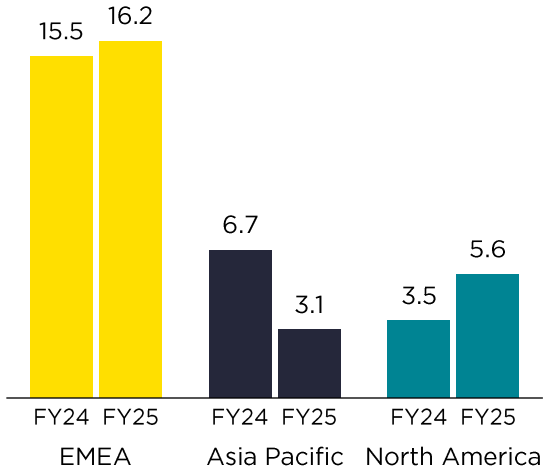
Commercial Transaction Advisory

£m unless otherwise stated	FY25	FY24	Change
Revenue	672.6	659.9	+1.9%
Underlying profit before tax	24.9	25.7	-3.1%
Margin	3.7%	3.9%	-20bps

Revenue by region



UPBT by region



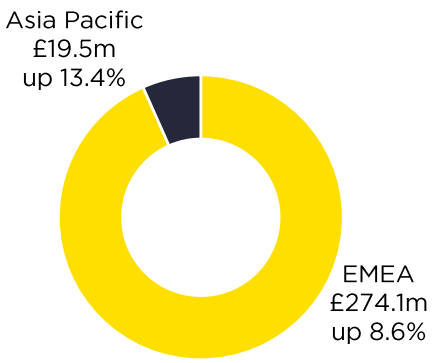
Performance in year

EMEA	▪ UK revenue up 12%: weak Q2/Q3 followed by very strong Q4 – Strong growth in Leasing revenue, up 18% – Capital Markets revenue up 7%: recovery in Office market, growth in Business Space, Healthcare & Hotels ▪ CEME Leasing revenue down 3%, Capital Markets recovery underway, revenue up 22% – Standout performance from Spanish business, revenue up 31% – New leadership in Germany, benefits from restructuring – France stabilising, Leasing improving
Asia Pacific	▪ Revenue down 12%: leasing up 4%, Capital Markets down 20% – Japan, China, Vietnam revenue down, Hong Kong and India improving ▪ Significant investment in capital markets team in Australia ▪ Benefits from restructuring in China coming through
North America	▪ Increase in leasing volumes, lower average deal size, strong performance in Industrials, growth in GOS ▪ Small capital markets team delivered record year, revenue up 59%

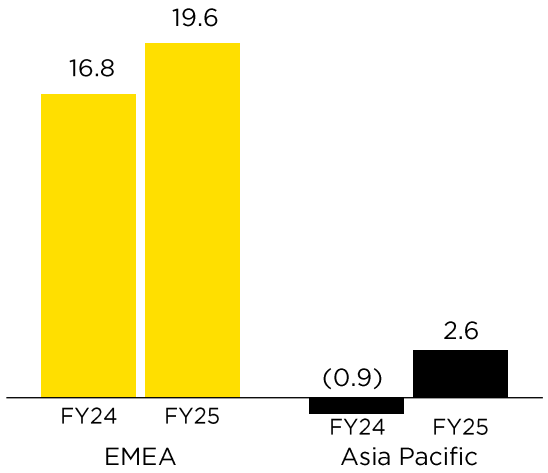
Residential Transaction Advisory

£m unless otherwise stated	FY25	FY24	Change
Revenue	293.6	269.7	+8.9%
Underlying profit before tax	22.2	15.9	+39.6%
Margin	7.6%	5.9%	+170bps

Revenue by region



UPBT by region



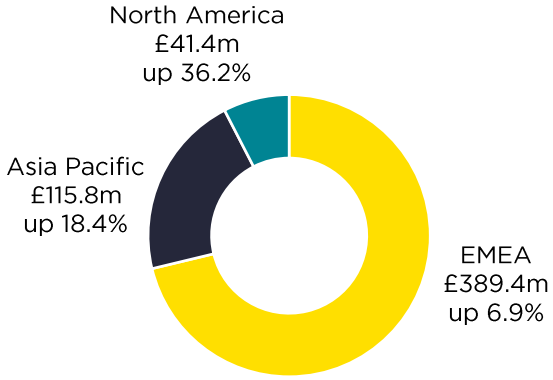
Performance in year

EMEA	▪ Overall strong performance in challenging markets with Group benefiting from Savills connection to mobile capital ▪ UK revenues declined 4%: prime market adversely affected by fiscal uncertainty, especially in London – Speculation re wealth tax on higher-value properties led to market stagnation in Q2 & Q3 – Sharp pick-up post Autumn Budget – strong finish to year – New Homes transactions down, lettings modestly down ▪ Middle East business delivered very strong growth reflecting market trends and recent investment ▪ Solid performances from Ireland, Italy and Savills Ski (Alpine)
Asia Pacific	▪ Revenue increased 13% with growth in India, Australia, Hong Kong and Vietnam ▪ Mainland China stable revenue with improved margin – restructuring impact

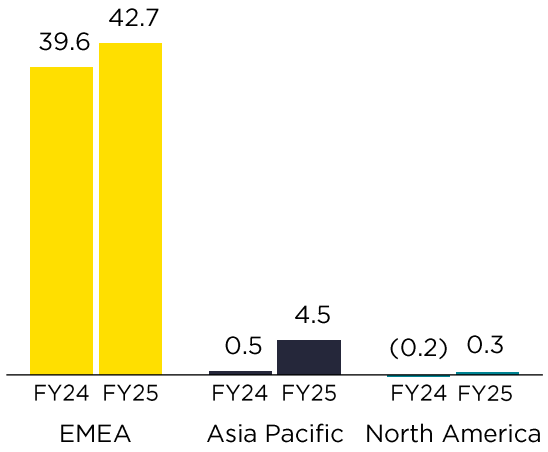
Consultancy

£m unless otherwise stated	FY25	FY24	Change
Revenue	546.6	492.3	+11.0%
Underlying profit before tax	47.5	39.9	+19.0%
Margin	8.7%	8.1%	+60bps

Revenue by region



UPBT by region



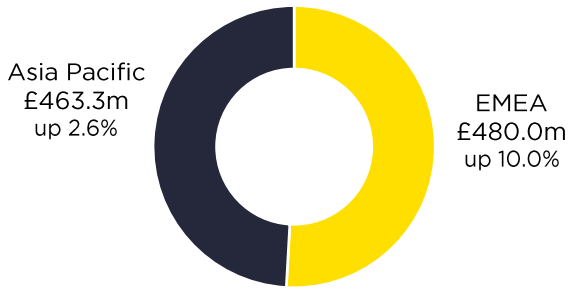
Performance in year

EMEA	▪ UK revenue growth across all service lines, in particular, Planning, Rural and Savills Earth ▪ Strong performances in Spain, France, Ireland, Italy and Czech Republic ▪ Germany revenue declined: lower levels of transactional activity impacted Valuations
Asia Pacific	▪ Strong growth in revenue, up 18%, significant increase in profits ▪ Pan-Asian Project Management strong, India a key driver
North America	▪ Strong growth in revenue, up 36%, and recovery to break-even ▪ Location Strategy Practice growth: new contract wins ▪ Acquisition of Hoffman – specialist NY based Move Management and Relocation consultancy

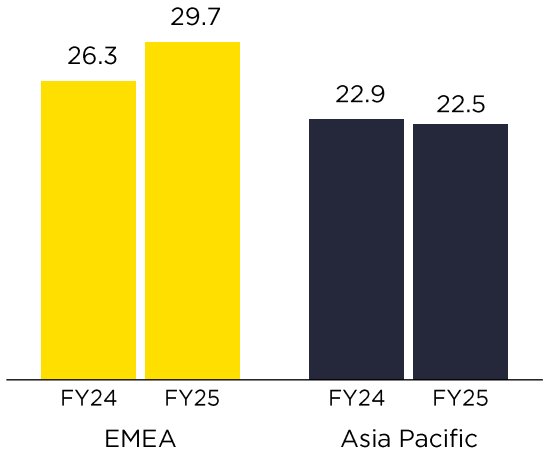
Property & Facilities Management

£m unless otherwise stated	FY25	FY24	Change
Revenue	943.3	888.1	+6.2%
Underlying profit before tax	52.2	49.2	+6.1%
Margin	5.5%	5.5%	-

Revenue by region



UPBT by region



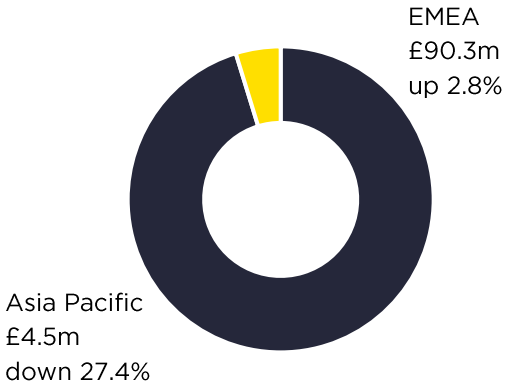
Performance in year

EMEA	▪ UK: strong revenue growth, up 9% – Some margin pressure due to higher employee NIC costs ▪ German Facilities Management business restructured with improvement in bottom line and new contract wins coming through ▪ Good growth in Ireland, Spain, Netherlands, Italy and Middle East
Asia Pacific	▪ Australia, China, Hong Kong: reduction in activity, restructuring ▪ Partial mitigation through growth in Singapore, Japan and Korea ▪ Singapore: contract wins and acquisition of Alpina Holdings, a leading M & E Consultancy

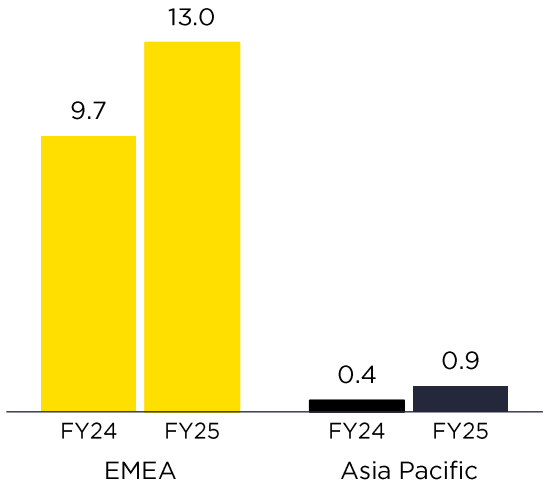
Investment Management

£m unless otherwise stated	FY25	FY24	Change
Revenue	94.8	94.0	+0.9%
Underlying profit before tax	13.9	10.1	+37.6%
Margin	14.7%	10.7%	+400bps

Revenue by region



UPBT by region



Performance in year

- Increased transaction fees in early stage of recovering markets
- Lower performance fees and base management fees stabilised (85% of gross revenues vs 2024: 86%)
- Profit increased by 38%: favourable fair value movements on co-investment holdings, and cost savings from restructuring initiatives in prior year
- £2.3bn of new capital inflow in year: good momentum in Italy; new JV with substantial European Investor on European Living Fund; and continued growth in debt funds (PEWL/Tactical Debt Opportunities)
- Assets Under Management increased to £22.9bn (2024: £21.7bn)

Reconciliation of profit for the year to underlying EBITDA

£m unless otherwise stated	FY25	FY24
Profit for the year	**73.6**	**52.9**
Income tax	27.4	35.4
Reported profit before tax	**101.0**	**88.3**
Amortisation (on acquired intangible assets)	8.8	9.2
Impairment of goodwill & intangibles	4.6	1.9
Share based payment adjustment	0.6	(1.1)
Profit on disposal of subsidiary	(4.5)	-
Restructuring costs	30.5	17.2
Transaction related costs	3.6	15.9
Fair value adjustment	0.7	(1.0)
Underlying profit before tax	**145.3**	**130.4**
Net finance income (ex. IFRS 16 leases)	(17.9)	(24.1)
Depreciation (ex. IFRS 16 leases)	18.1	18.4
Amortisation (ex. acquired intangible assets)	7.0	6.9
Tax on profit from JVs & associates	1.5	1.8
Underlying EBITDA (pre-IFRS 16)	**154.0**	**133.4**
Finance costs (IFRS 16 leases)	9.9	9.1
Depreciation (IFRS 16 leases)	51.0	51.8
Underlying EBITDA	**214.9**	**194.3**

Depreciation, amortisation and net interest income

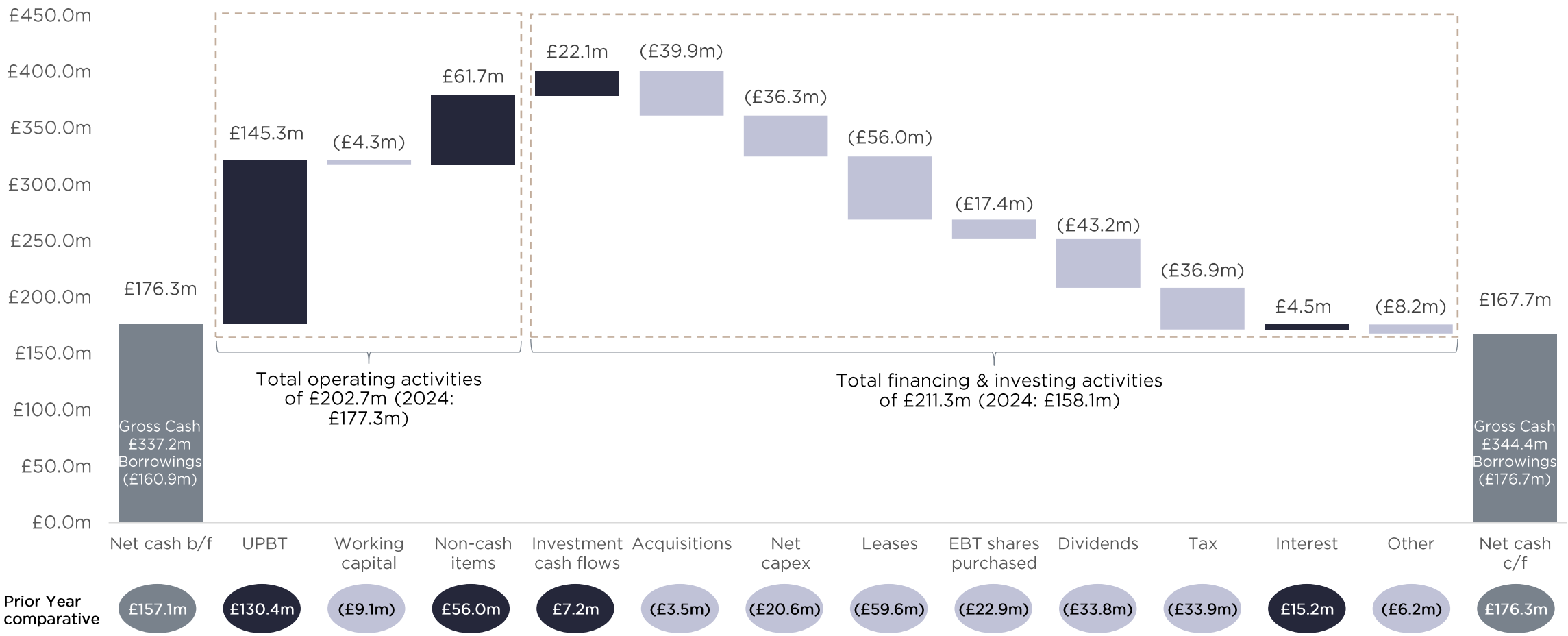
£m unless otherwise stated	FY25	FY24
Depreciation (ex. IFRS 16 leases)	18.1	18.4
Depreciation (IFRS 16 leases)	51.0	51.8
Depreciation (per income statement)	**69.1**	**70.2**
Amortisation (on acquired intangible assets)	8.8	9.2
Amortisation (ex. acquired intangible assets)	7.0	6.0
Amortisation (per income statement)	**15.8**	**16.1**
Net finance income (ex. IFRS 16 leases)	(17.9)	(24.1)
Finance costs (IFRS 16 leases)	9.9	9.1
Interest on deferred consideration (within transaction related costs)	0.5	0.5
Net finance income (per income statement)	**(7.5)**	**(14.5)**

Note: Costs shown as positive numbers, income as negative numbers.

Dividends

Pence per share unless otherwise stated	FY25	FY24	FY23
Interim ordinary	7.4p	7.1p	6.9p
Final ordinary dividend	15.7p	14.5p	13.9p
Supplemental dividend	10.7p	8.6p	2.0p
Total dividend (p)	**33.8p**	**30.2p**	**22.8p**
Total dividend (£m)	£46.1m	£40.7m	£31.0m
Underlying EPS (basic)	77.2p	66.2p	55.1p
Dividend cover	**2.3x**	**2.2x**	**2.4x**

Cash flow bridge



FY25 Segmental performance

£m unless otherwise stated	Commercial Transactions	Residential Transactions	Consultancy	Property Management	Investment Management	Unallocated	Total
Revenue							
EMEA	268.0	274.1	389.4	480.0	90.3	-	1,501.8
- UK	163.4	199.7	300.5	363.7	41.1	-	1,068.4
Asia Pacific	113.6	19.5	115.8	463.3	4.5	-	716.7
North America	291.0	-	41.4	-	-	-	332.4
Total	672.6	293.6	546.6	943.3	94.8	-	2,550.9
Underlying PBT							
EMEA	16.2	19.6	42.7	29.7	13.0	-	121.2
- UK	24.0	18.1	37.3	29.1	5.6	-	114.1
Asia Pacific	3.1	2.6	4.5	22.5	0.9	-	33.6
North America	5.6	-	0.3	-	-	-	5.9
Total	24.9	22.2	47.5	52.2	13.9	(15.4)	145.3
Margin							
EMEA	6.0%	7.2%	11.0%	6.2%	14.4%	-	8.1%
- UK	14.7%	9.1%	12.4%	8.0%	13.6%	-	10.7%
Asia Pacific	2.7%	13.3%	3.9%	4.9%	20.0%	-	4.7%
North America	1.9%	-	0.7%	-	-	-	1.8%
Total	3.7%	7.6%	8.7%	5.5%	14.7%	-	5.7%

FY24 Segmental performance

£m unless otherwise stated	Commercial Transactions	Residential Transactions	Consultancy	Property Management	Investment Management	Unallocated	Total
Revenue							
EMEA	245.6	252.5	364.1	436.5	87.8	-	1,386.5
- UK	146.3	207.6	281.8	333.3	39.6	-	1,008.6
Asia Pacific	129.8	17.2	97.8	451.6	6.2	-	702.6
North America	284.5	-	30.4	-	-	-	314.9
Total	659.9	269.7	492.3	888.1	94.0	-	2,404.0
Underlying PBT							
EMEA	15.5	16.8	39.6	26.3	9.7	-	107.9
- UK	23.4	19.8	33.7	28.7	3.3	-	108.9
Asia Pacific	6.7	(0.9)	0.5	22.9	0.4	-	29.6
North America	3.5	-	(0.2)	-	-	-	3.3
Total	25.7	15.9	39.9	49.2	10.1	(10.4)	130.4
Margin							
EMEA	6.3%	6.7%	10.9%	6.0%	11.0%	-	7.8%
- UK	16.0%	9.5%	12.0%	8.6%	8.3%	-	10.8%
Asia Pacific	5.2%	(5.2)%	0.5%	5.1%	6.5%	-	4.2%
North America	1.2%	-	(0.7)%	-	-	-	1.0%
Total	3.9%	5.9%	8.1%	5.5%	10.7%	-	5.4%

Note: 2024 segmental information has been restated to reflect the remapping of selected business lines between reporting segments to enhance comparability with the current reporting structure. These changes have no impact on the previously reported Group-level results.

Disclaimer

The information contained in this presentation in respect of Savills Plc (the "**Company**") and communicated during any delivery of this presentation whether orally or in writing, including the talks given by the presenters, any question and answer session and any document or material distributed at or in connection with this presentation (together the "**Presentation**") is only being made, supplied or directed at persons (a) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 ("**Order**") (investment professionals) or (b) who fall within Article 49 (2) (a) to (d) of the Order (high net worth companies, unincorporated associations etc.))(all such persons referred to above being "**Relevant Persons**"). Any investment or investment activity to which this Presentation relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Each recipient is deemed to confirm, represent and warrant to the Company that they are a Relevant Person. Persons who are not Relevant Persons must not attend or receive this Presentation. No person may rely on or act upon the matters communicated in this Presentation. Any person who is not a Relevant Person who has received any document forming part of this Presentation must return it immediately. This Presentation is not a prospectus or a prospectus equivalent document and does not constitute, or form part of, nor is it intended to communicate, any offer, invitation or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of the Company, nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract for any such sale, issue, purchase or subscription. This Presentation does not constitute a recommendation regarding the Company's securities. In particular, but without limitation, the information in this Presentation prepared in connection with the strategic combination with Eastdil Secured (the "**Transaction**") should not be considered a recommendation regarding the Company's securities. Recipients of this Presentation should conduct their own investigation, evaluation and analysis of the business, data and property described in this Presentation.

The contents of this Presentation have not been examined or approved by the Financial Conduct Authority (" **FCA**") or the London Stock Exchange plc (the "**London Stock Exchange**") nor is it intended that this Presentation will be so examined or approved. The information and opinions contained in this Presentation are subject to updating, completion, revision, further verification and amendment in any way without liability or notice to any party. The contents of this Presentation have not been independently verified and accordingly, no reliance may be placed for any purpose whatsoever on the information or opinions contained or expressed in this Presentation or on the completeness, accuracy or fairness of such information and opinions. No undertaking, representation or warranty or other assurance, express or implied, is made or given as to the accuracy, completeness or fairness of the information or opinions contained or expressed in this Presentation and, save in the case of fraud, no responsibility or liability is accepted by any person for any loss, cost or damage suffered or incurred as a result of the reliance on such information or opinions In addition, no duty of care or otherwise is owed by any such person to recipients of this Presentation or any other person in relation to this Presentation.

Past performance cannot be relied on as a guide for future performance. Certain statements, beliefs and opinions contained in this Presentation, particularly those regarding the possible or assumed future financial or other performance of the Company, industry growth or other trend projections are or may be forward looking statements. Forward looking statements can be identified by the use of forward looking terminology, including the terms " believes",“ estimates",“ anticipates",“ expects",“ intends",“ plans",“ goal",“ target",“ aim",“ may",“ will",“ would", "could" or "should" or, in each case, their negative or other variations or comparable terminology. These forward looking statements include all matters that are not historical facts. By their nature, forward looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future and may be beyond the Company's ability to control or predict. Forward looking statements are not guarantees of future performance. Any forward looking statements made by or on behalf of the Company speak only as of the date they are made and no representation or warranty is given as to their completeness or accuracy or the basis on which they were prepared or that any of these statements or forward looking statements will come to pass or that any forecast result will be achieved. Neither the Company, nor any of its associates or directors, officers or advisors, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward looking statements in this Presentation will actually occur. You are cautioned not to place undue reliance on these forward looking statements. The Company is not under any obligation (except as required by the UK Listing Rules of the FCA, the Disclosure Guidance and Transparency Rules of the FCA, the Market Abuse Regulation and the rules of the London Stock Exchange) and expressly disclaims any intention or obligation to update or revise any forward looking statements, whether as a result of new information, future events or otherwise. No statement in this Presentation is intended as a profit forecast or a profit estimate and no statement in this Presentation should be interpreted to mean that earnings per Company share for the current or future financial years would necessarily match or exceed the historical published earnings per Company share. By accepting receipt of or electronically accessing this Presentation or attending any presentation or delivery of this Presentation you agree to be bound by the foregoing limitations and conditions and, in particular, will be taken to have represented, warranted and undertaken that (i) you are a Relevant Person (as defined above) and (ii) you have read and agree to comply with the contents of this notice. All data is sourced by the Company unless identified as otherwise. Numbers presented have been subject to rounding as appropriate.

The information contained in this Presentation relating to the Transaction (as defined above) has been extracted largely from the significant transaction announcement released on [12] March 2026 by the Company. The information in this Presentation is being supplied to you by the Company solely for your information and may not be reproduced or redistributed in whole or in part to any other person.

Other jurisdictions

The distribution of this Presentation or any information contained in it may be restricted by law in certain jurisdictions, and any person into whose possession any document containing this Presentation or any part of it comes should inform themselves about, and observe, any such restrictions. This Presentation does not constitute or form part of, nor is it intended to communicate, any offer invitation or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities to any person in any jurisdiction to whom or in which such offer or solicitation is unlawful nor shall it (or any part of it), or the fact of its distribution, form the basis of, or be relied on in connection with or act as any inducement to enter into, any contract whatsoever relating to any securities. This Presentation does not constitute or form a part of any offer, invitation, inducement to sell or issue, or solicitation to purchase or subscribe for securities in the United States. The Company has not registered and does not intend to register any shares under the U S Securities Act of 1933 (the "**Securities Act**"), and the shares will not be offered or sold, directly or indirectly, in or into the United States absent registration under the Securities Act or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There will be no public offering of any shares or of any securities in the United States. Subject to certain exceptions, neither this Presentation nor any copy of it may be taken, transmitted or distributed, directly or indirectly, into the United States of America, its territories or possessions. Any failure to comply with this restriction may constitute a violation of U S securities laws.

This Presentation is not for publication, release or distribution, directly or indirectly, in whole or in part, in or into the United States of America, Australia, Canada, Japan, the Republic of South Africa or any jurisdiction outside of the United Kingdom where it would be unlawful to do so (the "**Excluded Jurisdictions**").

The relevant clearances have not been, and will not be, obtained from and no document or registration statement has been, or will be, filed, lodged or registered, with any applicable bodies in the Excluded Jurisdictions, in relation to the Company's securities. Accordingly, the Company's securities will not, directly or indirectly, be offered or sold within any of the Excluded Jurisdictions or offered or sold to any resident, national or citizen of the Excluded Jurisdictions.