

Fonix plc
("Fonix" or the "Company")

Adoption of EMI, Grant of Options, PDMR Dealings

Fonix plc (AIM: FNX), the mobile payments and messaging provider, announces that, following the recent expansion of Enterprise Management Incentive ("**EMI**") eligibility introduced in the 2025 Finance Act, the Company has adopted an EMI sub-plan as an addition to its existing share option plan and has granted EMI options ("**EMI Options**") to Michael Foulkes, the Company's Chief Financial and Operating Officer (the "**CFOO**") and to other eligible employees.

The Company's existing share option arrangements include both non-tax-advantaged options ("**NTA Options**") and Company Share Option Plan options ("**CSOP Options**") previously granted under the Company's share option plan. Following the adoption of the EMI sub-plan, future tax-advantaged grants will primarily be made as EMI Options.

The grants announced today comprise two elements:

1. **Parallel EMI Options** granted alongside existing NTA Options previously issued to current employees; and
2. **New EMI Options** granted to employees as part of the Company's continuing programme of long-term incentive awards.

The EMI Options are designed to support the recruitment and retention of key employees and to align the interests of employees with those of shareholders in the creation of long-term shareholder value.

The expansion of EMI eligibility means that the Company is now able to use EMI as part of its long-term incentive framework for the first time since admission to AIM in October 2020. Going forward, the Company expects EMI to be the primary vehicle for tax-advantaged share-based incentives, replacing the CSOP for new grants where eligibility criteria are met. Existing NTA Options and CSOP Options are unaffected by today's grants, save in respect of the linked-lapse mechanic described below in relation to the Parallel EMI Options.

Parallel EMI Options

The Parallel EMI Options have been granted over the same number of shares, at the same exercise prices, and (save where noted below) with vesting dates matching those of the corresponding outstanding NTA Options held by current employees. Under the terms of the Parallel EMI Options, exercise of an EMI Option will automatically cause the corresponding NTA Option to lapse, and vice versa, so that a holder may benefit from only one of the two options. As a result, the grant of the Parallel EMI Options does not increase the maximum potential dilution of the Company's issued share capital.

Where the corresponding NTA Option is fully vested or is scheduled to vest within 12 months of the Parallel EMI Option Grant Date, the Parallel EMI Option includes a 1-year vesting period.

A summary of the Parallel EMI Option grants is set out below:

Original NTA Option Grant		Parallel EMI			
Date	Exercise Price	Earliest Exercise Date	Total Parallel EMI Options	To PDMR	To Other Employees
12/10/2020	£0.900	12/6/2027	255,558	0	255,558
11/5/2022	£1.430	12/6/2027	135,665	0	135,665
30/11/2023	£1.955	12/6/2027	9,310	0	9,310
24/3/2025	£1.805	24/3/2028	86,935	0	86,935
Total			487,468	0	487,468

New EMI Options

In addition to the Parallel EMI Options, the Company has granted 369,000 New EMI Options to employees. The New EMI Options have an exercise price of 147.00p per share, representing the closing mid-market price on the dealing day prior to the grant date.

The New EMI Options will vest in three equal tranches on 12 06 2029, 12 06 2030 and 12 06 2031. Vesting is conditional on the option holder's continuous employment with the Company until each respective vesting date and subject to the standard good/bad leaver provisions in the Company's share option plan rules. The New EMI Options granted to the CFOO are subject to the achievement of specific performance conditions.

A breakdown of the New EMI Options grant is set out below:

	New EMI Options
To the CFOO	129,000
To other eligible employees	240,000
Total	369,000

PDMR Grants

Of the EMI Options granted, the following were awarded to the CFOO:

Type	Exercise Price	Earliest Exercise Date	Number
New EMI Option	147.00p	12 06 2029	129,000
Total EMI Options granted to the CFOO			129,000

Following these grants, and taking into account the linked-lapse mechanic by which exercise of a Parallel EMI Option lapses the corresponding NTA Option (and vice versa), the CFOO holds a maximum exercisable entitlement of 334,895 options in the Company, representing approximately 0.335% of the Company's issued share capital.

Total Options in Issue

Following these grants, the Company's outstanding option position is as follows:

	Number of options
NTA Options outstanding	1,166,211
CSOP Options outstanding	555,805
Parallel EMI Options outstanding (linked to NTA Options above)	487,468
New EMI Options outstanding (granted today)	369,000
Total outstanding options	2,578,484
Less: Parallel EMI Options or corresponding NTA Options that will lapse on exercise of the other	-487,468
Maximum number of shares issuable on exercise of outstanding options	2,091,016

The maximum number of shares issuable on exercise of outstanding options represents approximately 2.09% of the Company's issued share capital. This is unchanged from the position immediately before today's grants, save for the 369,000 New EMI Options granted today.

Since admission to AIM in October 2020, the Company has issued a total of 3,048,642 options (comprising NTA Options, CSOP Options and EMI Options). Of these, 209,493 have lapsed, 260,665 have been exercised and 487,468 are Parallel EMI Options that have no additional dilutive impact.

Enquiries

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About Fonix

Founded in 2006, Fonix is a leading provider of mobile payments and messaging solutions, enabling businesses to connect, engage, and transact seamlessly through mobile technology.

Fonix helps organisations across media, charity, entertainment, and enterprise sectors drive revenue and enhance audience engagement.

Headquartered in London, Fonix is a fast-growing, innovation-driven company, trusted by industry leaders such as ITV, Bauer Media, RTÉ, Global, Comic Relief, and BBC Children in Need. With a strong focus on technology and consumer experience, Fonix continues to shape the future of mobile payments and interactivity.

Notification of dealings by persons discharging managerial responsibilities and persons closely associated with them

1 Details of the person discharging managerial responsibilities / person closely associated

a) Name Michael Foulkes

2 Reason for the notification

a) Position/status Chief Financial & Operating Officer

b) Initial notification / Amendment Initial Notification

3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

a) Name Fonix plc

b) LEI 213800GBZCWQ7HR2ZE92

4 Details of the transaction(s)

a) Description of the financial instrument, type of instrument; Identification code Options to subscribe for new ordinary shares of 0.1p each; GB00BN789668

b) Nature of the transaction Grant of EMI options (including parallel EMI options granted alongside, and linked to, existing non-tax-advantaged options)

c) Price(s) and volume(s) See table below

Type	Exercise Price	Earliest Exercise Date	Number
New EMI Option	147.00p	12 06 2029	129,000
Total EMI Options granted to the CFOO			129,000

d) Aggregated information –
Aggregated volume; Price N/A

e) Date of the transaction 12 06 2026

f) Place of the transaction Outside of a trading venue