

Fonix plc

("Fonix" or the "Company")

On Market Share Buyback Programme

Fonix, the mobile payments and messaging provider, announces that it will undertake a share buyback programme of up to 230,000 Ordinary Shares (the "Share Buyback Programme").

Following recent reductions in holdings of the Concert Party (as defined in the Company's Admission Document), the Company now has authority to buy back up to 230,000 shares, representing approximately 0.23% of the Company's issued share capital. The Board considers the Share Buyback Programme to be an efficient use of the Company's growing cash balance.

The Company has appointed its corporate broker Cavendish Capital Markets Limited ("Cavendish") to manage the Share Buyback Programme, to repurchase Ordinary shares of 0.1 pence each ("Ordinary Shares") on its behalf, up to a maximum number of 230,000 Ordinary Shares.

The Company has entered into an irrevocable commitment with Cavendish to conduct the Share Buyback Programme through a non-discretionary programme, repurchasing the Company's Ordinary Shares on its behalf, and within certain defined parameters. Cavendish will make trading decisions in relation to the buyback of Ordinary Shares independently of the Company within the programme terms.

Share repurchases will take place as open market transactions and may be made from time to time depending on market conditions, share price, trading volume and other factors. The amount paid for each Ordinary Share (exclusive of expenses) shall not be more than 105 per cent of the average price of an Ordinary Share, for the five days immediately preceding the day on which any Ordinary Share is purchased, or higher than the price of the last independent trade and the highest current independent bid for an Ordinary Share on the trading venue where the purchase is carried out. Furthermore, the amount paid for each Ordinary Share (exclusive of expenses) shall not be less than 0.1 pence per share, being the nominal value of each Ordinary Share. Under the Share Buyback Programme, the repurchased shares will either be held in treasury at the Company's discretion for later reissue or cancellation. Shares held in treasury are not entitled to dividends and have no voting rights at the Company's general meetings.

The Share Buyback Programme is in accordance with the Company's general authority to purchase a maximum of 9,908,883 Ordinary Shares, granted by its shareholders at the Annual General Meeting held on 13 November 2025.

Shareholders should be aware that the Share Buyback Programme may on any given trading day represent a significant portion of the daily traded volume in the Group's Shares on the London Stock Exchange, and the Group expects daily volumes may exceed 25% of the average daily traded volume on the London Stock Exchange. Accordingly, the Group may not benefit from the exemption contained in Article 5(1) of MAR.

Outside of the above, the Share Buyback Programme will be conducted within the parameters of the Market Abuse Regulation 596/2014/EU ("UK MAR") and the Commission Delegated Regulation 2016/1052/EU (each as in force in the UK from time to time, including where relevant pursuant to the Market Abuse (Amendment)(EU Exit) Regulations 2019).

The Company will make further regulatory announcements in respect of repurchases of Ordinary Shares as required by UK MAR and the AIM Rules, including as to whether those shares will be cancelled or are to be held in treasury.

Enquiries

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