

## 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 today of 1,250,000 Ordinary Shares (the "Share Buyback Programme").

Due to the Concert Party (as defined in the Company's admission document, in aggregate being interested in 33.06% of the Company's issued share capital (the "**Concert Party Percentage**"), the Company has historically been restricted in its ability to conduct share buyback programmes to return value to shareholders given that any increase to the Concert Party's holding would require the Concert Party to make a mandatory cash offer for the entire issued and to be issued share capital of Fonix, pursuant to Rule 9 of the City Code on Takeovers and Mergers.

However, Richard Thompson (through Starnevesse Limited, a company owned and controlled by Richard Thompson), a significant shareholder in the Company, and a member of the Concert Party has signed an irrevocable undertaking to sell up to 1,250,000 Ordinary Shares and not less than the Concert Party Percentage of the total number of Ordinary Shares purchased by Cavendish, pursuant to the Share Buyback Programme, so as to ensure that on conclusion of the Share Buyback Programme, the Concert Party's aggregate interest in Ordinary Shares does not increase.

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 1,250,000 Ordinary Shares representing 1.26% of the Company's issued share capital (excluding shares held in treasury) at a price of 159 pence per Ordinary Share, being the closing price per Fonix Ordinary Share on 21 May 2026. The Share Buyback Programme will remain open until 4:00 p.m. today and therefore any shareholders wishing to participate in the Share Buyback Programme should contact Cavendish's Sales Trading desk prior to this time. The Board considers the Share Buyback Programme to be an efficient use of the Company's growing cash balance.

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. 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 represents an amount in excess of the daily traded volume in the Group's Shares on the London Stock Exchange, (being an amount in excess of 25% of the average daily traded volume on the London Stock Exchange). Accordingly, the Group will 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).

#### **Enquiries**

**Fonix plc**

Robert Weisz, CEO

Michael Foulkes, CFO

Tel: +44 20 8114 7000

**Cavendish Capital Markets Limited (Nomad and Broker)**

Jonny Franklin-Adams / Seamus Fricker / Andrea Callaghan

(Corporate Finance)

Sunila de Silva / Harriet Ward (ECM)

Tel: +44 20 7220 0500