

CPPGroup Plc
("CPP Group"; "the Group"; or "the Company")

Reorganisation of central functions and cost reductions

In advance of announcing interim results on 29 September, CPP Group (AIM: CPP) announces a reorganisation of its leadership team and a set of cost reduction measures designed to streamline the Group and align overheads with the Group's new size and focus. This announcement follows the completion of the Change Management Programme (CMP) and the disposals of CPP Turkey and CPP India.

Summary

1. **Board and senior leadership changes** introduced to reflect the Group's new business model, strategy, and operational priorities.
2. **CEO transition:** Simon Pyper will step down as Chief Executive Officer and will assume the role of Chief Financial Officer & Managing Director of Legacy Operations. He is expected to leave the Group during 2026.
3. **Planned departures:** David Bowling (Chief Financial Officer) and Eleanor Sykes (Chief Operating Officer) will step down from the Board and their executive roles but will continue, in a non-executive capacity, with UK regulatory approved responsibilities for Homecare Insurance Limited ("Homecare"), the Group's captive run-off insurance business. They will oversee its operations and orderly closure.
4. **Significant cost reductions**, including lower Board costs, the closure of the Leeds office, and other identified central savings.
5. **Brian Barter** has been appointed CEO of Blink and will join the Group Board pending completion of customary due diligence by the Group's nominated adviser.

Leadership and Board changes

Chief Executive Officer: Simon Pyper will step down as Group CEO with effect from 30 September 2025 and will become Chief Financial Officer & Managing Director of Legacy Operations. In this new role, Simon will focus on financial discipline, cash management and the orderly run-off and optimisation of legacy activities.

Chief Financial Officer: David Bowling will step down from the Board and leave the Company on 30 September 2025 following an orderly handover but will remain as a non-executive director of Homecare with oversight responsibilities for its run-off operations and orderly closure.

Chief Operating Officer: Eleanor Sykes will step down as COO and leave the Company on 30 September 2025 but will also remain as a non-executive director of Homecare with oversight responsibilities for its run-off operations and orderly closure.

The various actions taken by the Group in recent years is expected to see central costs¹ come down from £10.1 million in FY2023 to a run rate in the region of £2.5 million per year, subsequent to the most recent round of cost cutting.

¹ Central costs stated before appropriate recharges to business units.

David Morrison, Chairman, commented:

"This reorganisation simplifies and streamlines the Group's senior management structure, reducing aggregate central cost whilst focusing on the requirements of Blink and the management of the legacy operations.

On behalf of the Board, I would like to thank Simon, David and Eleanor for their outstanding service and contribution to the Company. Simon took over as CEO early in 2022 and has been responsible for instigating and executing the strategy that has led to the exit from the legacy holdings in Turkey and India and refocusing the Group on Blink. David played a critical role in the financial management of the Group in the same period and for executing the Group's legacy disposals, including those most recently in Turkey and India, and Eleanor has made a noteworthy contribution to the operational effectiveness of all aspects of the Group.

In the period in which they have been in their respective roles, the Group has been transformed in terms of strategic clarity and objectives and operational discipline, and I am pleased that each of them will continue, in different capacities, to be involved with the Group for a while to come.

On a personal note, I would like to record my thanks to each of them for the role that they have played and to wish them every success in the future.”

This announcement contains inside information. The person responsible for arranging the release of this announcement on behalf of CPP Group is Sarah Atherton, General Counsel and Company Secretary.

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