

22nd April 2026

Shepherd Neame Limited

("the Company")

Save As You Earn - Grant of Options

The Company announces that on 20 April 2026 it made a grant of options under its Save As You Earn ("SAYE") share option plan for 2026 ("SAYE Plan") to eligible employees.

Under the SAYE Plan, eligible participants were invited to subscribe for options over ordinary shares of 50 pence each in the capital of the Company ("Ordinary Shares") at an exercise price of 401 pence per Ordinary Share, representing a 10 per cent discount to the closing market price on the business day prior to the opening of the SAYE invitation.

A total of 134 employees participated in the scheme and 74,249 options were granted under the SAYE Plan on 20 April 2026. This represents approximately 0.5 per cent of the Company's current issued ordinary share capital of 14,767,548 Ordinary Shares. The Options have a contract start date of 1 June 2026 and are exercisable from 1 June 2029.

The following persons discharging managerial responsibilities ("PDMRs") were granted options under the SAYE plan:

Name	Number of options granted
Jonathan Neame	907
Peter Ralph	907

The notification below, made in accordance with article 19 of the EU Market Abuse Regulation, gives further detail of the transaction.

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name:	Jonathan Neame
2	Reason for the notification	
a)	Position/Status:	Chief Executive Officer
b)	Initial Notification/Amendment:	Initial Notification
3	Details of the issuer, emission allowance market participation, auction platform, auctioneer or auction monitor	
a)	Name:	Shepherd Neame Limited
b)	LEI:	2138005EBUHGVOACDX31
4.	Details of transaction(s); section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted.	
a)	Description of the financial instrument:	Ordinary shares of 50p each ("Ordinary Shares")
	Identification code:	ISIN GB00BMQX2R72

b)	Nature of the transaction:	Grant of options under SAYE scheme	
c)	Price(s) and volume(s):	Price(s)	Volume(s)
		£4.01	907
d)	Aggregated price(s) and volume(s):	Price(s)	Volume(s)
		N/a	N/a
e)	Date of the Transaction:	20/04/2026	
f)	Place of the Transaction:	Outside trading venue	

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name:	Peter Ralph	
2	Reason for the notification		
a)	Position/Status:	Company Secretary	
b)	Initial Notification/Amendment:	Initial Notification	
3	Details of the issuer, emission allowance market participation, auction platform, auctioneer or auction monitor		
a)	Name:	Shepherd Neame Limited	
b)	LEI:	2138005EBUHGVOACDX31	
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f)	Place of the Transaction:	Outside trading venue	

For further information, please contact:

Shepherd Neame Limited Jonathan Neame, Chief Executive Mark Rider, Chief Financial Officer	Via Team Lewis
Team Lewis Justine Warren	Tel: +44 (0)20 7802 2657

Tim Pearson	
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