THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

For immediate release

10 July 2023

Future plc

("Future" or the "Company")

Proposed Return of Cash via a Share Buyback Programme and Notice of General Meeting

Future plc [LSE: FUTR] the global platform for intent-led specialist media, announces that it is proposing to return up to £45 million of cash to its shareholders, through the means of an on-market share buyback programme (the Share Buyback Programme). A notice convening a general meeting (the General Meeting) at which shareholders will be asked to approve a resolution authorising the Company to buy back up to 10 per cent. of its existing ordinary share capital through on-market purchases (the Share Buyback Authority) is expected to be posted to shareholders shortly.

The Group’s capital allocation, which is discussed by the Board on a regular basis, has historically prioritised organic and inorganic investment before debt repayment and returning excess cash to shareholders, whilst maintaining a prudent approach to leverage.

The Company has a strong balance sheet, with leverage of 1.41x net debt to EBITDA¹, and a robust pipeline of attractive inorganic investment opportunities. However, the Board believes that the Share Buyback Programme will provide greater flexibility to achieve an optimal use of cash to deliver value for shareholders, whilst still maintaining a strong balance sheet. Once the Share Buyback Programme commences, the Board will keep it under review and continue to assess it against its capital allocation priorities.

The Company will convene the General Meeting to approve the Share Buyback Authority, under which the Company intends to implement the Share Buyback Programme. The Company intends to renew the same general 10 per cent. buyback authority as a standing matter at future annual general meetings.

¹ Based on audited HY results to 31 March 2023
It is expected that, subject to the resolution approving the Share Buyback Authority being passed at the General Meeting, the Share Buyback Programme would commence thereafter.

This announcement contains inside information for the purposes of the Market Abuse Regulation (Regulation (EU) No 596/2014), as it forms part of retained EU law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018.

The person responsible for releasing this announcement is David Bateson, General Counsel and Company Secretary.

Enquiries

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**About Future**
Future is a digital-first global platform for intent-led specialist media. Underpinned by leading technology and enabled by data, we operate c.250 brands in diversified content verticals, across our B2C and B2B divisions with multiple market leading positions and three core monetisation frameworks: advertising, eCommerce affiliate and direct consumer monetisation. We organise our brands by specialist interest and have four main content verticals with 16 subcategories ranging from Consumer Technology and Home to Wealth and Women’s Lifestyle. Our content is published and distributed through a range of formats including websites, email newsletters, videos, magazines and live events. The successful execution of our strategy is focused on three pillars: organic growth, the platform effect and value-creating M&A.