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30 June 2026

HELICAL PLC
("Helical" or the "Company")

Publication of Circular relating to return of capital to Shareholders and containing notice of General Meeting

As previously announced on 22 May 2026 in the Company's announcement of Annual Results for the year ended 31 March 2026 (the "2026 Results Announcement"), the Company proposes to return up to £17 million to Shareholders through a combination of a capital return B Share Scheme and a share buyback programme. This amount reflects over half of the approximately £31 million profit realised on the completion of the sale of 100 New Bridge Street, EC4, in line with the Company's intention stated in the annual results for the year ended 31 March 2025.

Publication of the Circular

The Company today announces the publication of an explanatory circular (the "Circular") containing a notice of General Meeting of the Company, together with details of:

- the proposed return of approximately £12 million of capital to Shareholders through the issue of a new class of redeemable B Shares which the Company expects to redeem in cash for 9.72 pence per Existing Ordinary Share (the "B Share Scheme"); and
- a 100 for 105 share consolidation of the Company's ordinary share capital which will accompany the B Share Scheme (the "Share Consolidation").

The B Share Scheme and Share Consolidation are subject to the approval of the Shareholders and, accordingly, a copy of the Circular and a question and answer document regarding the B Share Scheme and the Share Consolidation can be found on www.helical.co.uk. Printed copies of the Circular (or, depending on Shareholders' communication preferences, a letter or email giving details of the website where the Circular may be accessed) are being sent to Shareholders today.

The B Share Scheme and Share Consolidation are also subject to customary conditions, including but not limited to no material deterioration in market conditions or the financial position of the Company.

The General Meeting of the Company to approve the B Share Scheme, Share Consolidation and associated resolutions regarding the share capital of the Company will be held at 22 Ganton Street, London W1F 7FD, United Kingdom, at 9.15 a.m. on Thursday 16 July 2026 (or 15 minutes after the Company's 2026 annual general meeting is concluded, adjourned or postponed, whichever is later).

By way of reminder:

- the estimated return from the B Share Scheme of approximately 9.8 pence per Existing Ordinary Share published in the Company's 2026 Results Announcement on 22 May 2026 was for illustrative purposes only and, subject to unforeseen events, the Company intends to return to Shareholders the amount as set out above (and not on the basis of that earlier illustrative figure);
- the Share Consolidation will proceed on the basis described in this announcement as further detailed in the Circular. The ratio applied in respect of the Share Consolidation is subject to ongoing review and may change, to ensure that the correct ratio is applied in order to maintain comparability as intended; and

- the proposed final dividend for 2026, which is to be put to Shareholders at the Company's 2026 annual general meeting, is 1.00 pence per Existing Ordinary Share, payable on Monday 3 August 2026 to Shareholders named on the Company's register of members as at the close of business on Friday 26 June 2026. The final dividend will not be impacted by the B Share Scheme or the Share Consolidation.

If, at the Record Time, the number of Existing Ordinary Shares multiplied by the proposed redemption amount per Existing Ordinary Share would result in a return in excess of £12 million, then the per share redemption amount and nominal value of the B Shares may be subject to a downward adjustment at the discretion of the Board.

Capitalised terms used in this announcement shall, unless otherwise defined, have the same meanings as set out in the Circular and all references to times are to London, United Kingdom times unless stated otherwise.

Timetable and settlement

A detailed timetable and the terms of the B Share Scheme and Share Consolidation are set out in the Circular and the Appendix to this announcement. These dates and times are indicative only and are based on current expectations and may be subject to change. If any of the times and/or dates change, the revised times and/or dates will be notified to Shareholders by an announcement through the Regulatory News Service of the London Stock Exchange.

The Record Time for entitlement to the B Shares and the Share Consolidation will be 6 p.m. on Friday 17 July 2026 in respect of the Existing Ordinary Shares. The B Shares are expected to be issued on Monday 20 July 2026, and the Share Consolidation will occur on the same date. The redemption and cancellation of the B Shares is expected to occur on Tuesday 21 July 2026.

Under the expected timetable of events, settlement of the proceeds from the B Share Scheme and any fractional entitlements arising from the Share Consolidation to those Shareholders who hold their Existing Ordinary Shares in certificated form will be sent payments by electronic payment (or, if no electronic payment mandate has been set up, by cheque) or, if Shareholders hold their Existing Ordinary Shares in CREST, will have their CREST account credited, by Tuesday 4 August 2026.

General Meeting

The resolution to approve the B Share Scheme and certain associated resolutions regarding the share capital of the Company (each of which are set out in the Circular) will be proposed at the General Meeting as special resolutions, the passing of which require at least 75 per cent. of the shares voted (whether in person or by proxy) to be cast in favour of each of those resolutions. The resolution to approve the Share Consolidation (which is also set out in the Circular) and the resolution to authorise the allotment of New Ordinary Shares will be proposed at the General Meeting as ordinary resolutions, the passing of which requires a simple majority of the shares voted (whether in person or by proxy) to be cast in favour of that resolution.

Circular

A copy of the Circular and the Form of Proxy will be submitted to the National Storage Mechanism and will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

A hard copy of the Circular will be made available for inspection during usual business hours on any weekday (Saturdays, Sundays and public holidays are excepted) at Helical's registered office at 22 Ganton Street, London, W1F 7FD, up to and including the date of the General Meeting and during the General Meeting.

Enquiries

If you have any questions about the B Share Scheme or the Share Consolidation, please contact the Company's registrars, Equiniti, on the Shareholder Helpline on +44 (0) 371 384 2050 between 8.30 a.m. and 5.30 p.m., Monday to Friday (except UK public holidays). Please ensure the country code is used if calling from outside the UK. Calls from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. Calls may be recorded and randomly monitored for security and training purposes. For legal reasons, the Shareholder Helpline will be unable to give advice on the merits of the B Share Scheme or the Share Consolidation or to provide financial, tax or investment advice.

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For further information, please contact:

Helical plc

Matthew Bonning-Snook (CEO)
James Moss (CFO)

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APPENDIX

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Posting

Publication of the Circular and Notice of General Meeting 30 June 2026

Posting of the Circular and Notice of General Meeting 30 June 2026

Voting and proxies

Latest time and date for receipt of Forms of Proxy and CREST Proxy Instructions 9.15 a.m. on 14 July 2026

Record time and date for Shareholder entitlement to vote at the General Meeting 6.30 p.m. on Tuesday 14 July 2026

General Meeting 9.15 a.m. on Thursday 16 July 2026⁽¹⁾

Latest time and date for dealings in Existing Ordinary Shares 4.30 p.m. on Friday 17 July 2026

Record Time 6.00 p.m. on Friday 17 July 2026

Existing Ordinary Share register closed and Existing Ordinary Shares disabled in CREST 6.00 p.m. on Friday 17 July 2026

Record time for entitlement to B Shares and the Share Consolidation in respect of Existing Ordinary Shares 6.00 p.m. on Friday 17 July 2026

Amendment of listing of Existing Ordinary Shares by 8.00 a.m. on Monday 20 July 2026

Admission Date 8.00 a.m. on Monday 20 July 2026

New Ordinary Shares admitted to the Official List and to trading on the London Stock Exchange 8.00 a.m. on Monday 20 July 2026

B Shares issued equal to number of Existing Ordinary Shares held at the Record Time 8.00 a.m. on Monday 20 July 2026

CREST accounts credited with New Ordinary Shares Monday 20 July 2026

Expected Redemption Date Tuesday 21 July 2026

Expected redemption and cancellation of B Shares Tuesday 21 July 2026

Despatch of payments and CREST accounts credited in respect of proceeds, if B Shares redeemed on 21 July Tuesday 4 August 2026

Despatch of share certificates in respect of New Ordinary Shares Tuesday 4 August 2026

Despatch of cheque payments and CREST accounts credited in respect of proceeds from sale Tuesday 4 August 2026

of fractional entitlements arising as a result of the Share Consolidation

Notes:

- (1) Or 15 minutes after the 2026 AGM shall have concluded or been adjourned or postponed, whichever is later.
- (2) The dates and times are indicative only and are based on current expectations and may be subject to change. If any of the above times and/or dates change, the revised times and/or dates will be notified to Shareholders by an announcement through the Regulatory News Service of the London Stock Exchange.
- (3) Unless otherwise stated, all references to time are to London, United Kingdom time.
- (4) All events in the above timetable following the holding of the General Meeting are conditional on the passing of Resolutions 1 to 3 at such meeting and all events in the above timetable following the Admission Date are conditional upon Admission.

IMPORTANT NOTICES

This announcement has been issued by and is the sole responsibility of Helical. The information contained in this announcement is for background purposes only and does not purport to be full or complete. The information in this announcement is subject to change.

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities pursuant to this announcement or otherwise.

This announcement has been prepared in accordance with and for the purpose of complying with English law and the Listing Rules and Disclosure Guidance and Transparency Rules of the Financial Conduct Authority. The information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside of England and Wales.

This announcement introduces the proposals contained in the Circular, which should be read by Shareholders before taking a decision. The announcement is not a summary of the proposals and should not be regarded as a substitute for reading the Circular.

The release, publication or distribution of this announcement in, into or from jurisdictions other than the United Kingdom may be restricted by law. Any persons who are subject to the law of any jurisdiction other than the United Kingdom should inform themselves about and observe any such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

If you are in any doubt about the contents of this announcement or the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, fund manager, solicitor, accountant or other appropriate independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.