

10 March 2026

Panther Securities PLC
(the “Company” or the “Group”)

Amendment to interest rate swap arrangements

Panther Securities PLC announces that the Company has restructured one of its swap agreements which has resulted in a cancellation premium cash settlement of £2.06 million being received by the Company.

The Group has restructured its financial derivative with HSBC, having a nominal value of £35,000,000 providing a fixed interest rate of 3.40% (the “Interest Rate Swap”), via the cancellation of the existing contract and entering into a new contract, so that this interest rate swap will now end on 1 September 2031 rather than the original end date of 1 September 2038. This has resulted in a cash settlement of £2.06 million being received by the Company.

The Interest Rate Swap was valued in the Company’s Annual Report and Financial Statements for the year ended 31 December 2024 (see further details in note 26 to these Financial Statements) at £2.87 million and is expected to have a value of £2.50 million in the Company’s draft Financial Statements for the year ended 31 December 2025, subject to auditor’s review with this valuation date being prior to the restructuring of the Interest Rate Swap.

With regard to the Interest Rate Swap restructuring, the Board is satisfied with the Group having fixed interest rates until 2031 and considers the timing of the re-arrangement to be useful for having additional funds to either invest in the Group’s existing portfolio or to fund potential external property investment.

The Group’s other swap arrangement with a nominal value of £25,000,000 providing a fixed interest rate of 2.01% with more than five years to run, remains unchanged.

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