

TRUSTPILOT GROUP PLC

Notification and public disclosure of transactions by PDMRS

Grant of LTIP Awards

Trustpilot Group plc (the "Company") announces that on 31 March 2021 the following awards over ordinary shares of 1 pence each in the Company were granted under the Trustpilot Group plc Long Term Incentive Plan (LTIP) to the following person(s) discharging managerial responsibilities:

Participant	Position	No. of Shares under Award
Peter Mühlmann	Founder & Chief Executive	353,200
Hanno Damm	Chief Financial Officer	244,218
Tim Hilpert	Chief Operating Officer	134,132
Carolyn Jameson	Chief Legal & Policy Officer	129,058
Stephen Garland	Chief Technology Officer	129,058
Donna Murray	Chief HR Officer	111,272
Steve Marrit	Chief Commercial Officer	1 114,308

The awards were granted as conditional awards and will ordinarily vest on 1 April 2024, subject to the grantee's continued service and the Remuneration Committee's assessment of the extent to which the award's performance conditions are satisfied. The awards granted to Peter Mühlmann and Hanno Damm are subject to a two year post vesting holding period.

The vesting of 55 per cent. of such awards (the "TSR Part") is subject to the Company's total shareholder return ("TSR") performance over a three year period that commenced on the date of the Company's Admission to trading on the London Stock Exchange relative to the TSR performance over the same period of the constituents of the FTSE 250 Index (excluding investment trusts and the Company) as at such Admission. One quarter of the TSR Part will vest for median ranking performance and thereafter on a straight line basis to full vesting of the TSR Part for upper quartile ranking (or better) relative TSR performance.

The vesting of 25 per cent. of such awards (the "ARR Part") is subject to the compound annual growth rate ("CAGR") in the Group's annual recurring revenue ("ARR") over the period 1 January 2021 to 31 December 2023. One quarter of the ARR Part will vest for CAGR in ARR over the measurement period of 20 percent and thereafter on a straight line basis to full vesting of the ARR Part for CAGR in ARR over the measurement period of 30 percent (or better).

The vesting of 20 per cent. of such awards (the "Trust Measure Part") is subject to targets set for the average of the trust performance measures taken at the end of 2021, 2022 and 2023 respectively. One quarter of the Trust Measure Part shall vest for threshold performance, rising on a straight line basis for full vesting for stretch performance or better.

As an additional condition, a term of the performance conditions include that no part of such LTIP awards will vest unless the Remuneration Committee is satisfied as to overall Company performance over the period until vesting, and, as required by the UK Corporate Governance Code, the Remuneration Committee will retain a power to moderate the vesting levels from awards if this is appropriate in all of the circumstances, including consideration of shareholder experience.

The information set out below is provided in accordance with the requirements of Article 19(3) of the Market Abuse Regulation (EU) No 596/2014.

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	<ol style="list-style-type: none"> 1. Peter Mühlmann 2. Hanno Damm 3. Tim Hilpert 4. Carolyn Jameson 5. Stephen Garland 6. Donna Murray 7. Steve Marrit
2	Reason for Notification	
a)	Position/status	<ol style="list-style-type: none"> 1. Founder & Chief Executive 2. Chief Financial Officer 3. Chief Operating Officer 4. Chief Legal & Policy Officer 5. Chief Technology Officer 6. Chief HR Officer 7. Chief Commercial Officer
b)	Initial notification/Amendment	Initial Announcement
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Trustpilot Group plc
b)	LEI	2138002ILUNMGNPSGG46

4	Details of the 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, type of instrument Identification code	Ordinary Shares of 1 pence each in Trustpilot Group plc GB00BNK9TP58																	
b)	Nature of the transaction	Grant of a conditional award under the Trustpilot Group plc Long Term Incentive Plan																	
c)	Price(s) and volume(s)	<table border="1" data-bbox="630 707 1334 1379"> <thead> <tr> <th data-bbox="630 707 983 808">Price(s)</th> <th data-bbox="983 707 1334 808">Volume(s)</th> </tr> </thead> <tbody> <tr> <td data-bbox="630 808 983 887">1. Nil</td> <td data-bbox="983 808 1334 887">1. 353,200</td> </tr> <tr> <td data-bbox="630 887 983 965">2. Nil</td> <td data-bbox="983 887 1334 965">2. 244,218</td> </tr> <tr> <td data-bbox="630 965 983 1043">3. Nil</td> <td data-bbox="983 965 1334 1043">3. 134,132</td> </tr> <tr> <td data-bbox="630 1043 983 1122">4. Nil</td> <td data-bbox="983 1043 1334 1122">4. 129,058</td> </tr> <tr> <td data-bbox="630 1122 983 1200">5. Nil</td> <td data-bbox="983 1122 1334 1200">5. 129,058</td> </tr> <tr> <td data-bbox="630 1200 983 1279">6. Nil</td> <td data-bbox="983 1200 1334 1279">6. 111,272</td> </tr> <tr> <td data-bbox="630 1279 983 1379">7. Nil</td> <td data-bbox="983 1279 1334 1379">7. 114,308</td> </tr> </tbody> </table>	Price(s)	Volume(s)	1. Nil	1. 353,200	2. Nil	2. 244,218	3. Nil	3. 134,132	4. Nil	4. 129,058	5. Nil	5. 129,058	6. Nil	6. 111,272	7. Nil	7. 114,308	
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5. Nil	5. 129,058																		
6. Nil	6. 111,272																		
7. Nil	7. 114,308																		
d)	Aggregated information - Aggregated volume - Price	Not applicable - single transactions																	
e)	Date of the transaction	31 March 2021																	
f)	Place of the transaction	Outside a trading venue																	

Enquiries:

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