

12 December 2023

Benchmark Holdings plc

(“Benchmark”, the “Company” or the “Group”)

New Long Term Incentive Plan and PDMR Dealing

Benchmark, the aquaculture biotechnology company, today announces that the Board of Directors has agreed to establish and adopt the Benchmark Holdings Plc Long Term Incentive Plan (“New LTIP”) for the senior management team following the expiry of the Company’s previous LTIP at the end of its 10-year life.

The Non-Executive Directors have consulted with certain major shareholders of the Group on the New LTIP with a view to creating a simple incentive plan that aligns the potential rewards with shareholder returns and acts as an attractive scheme to retain the senior management team and incentivise shareholder value creation.

Under the terms of the New LTIP, each recipient receiving the awards made on 12 December 2023 was granted both a Restricted Shares award and Performance Shares award over ordinary shares of 0.1p each. The awards granted to PDMRs of the Company were as follows:

Director	No. of shares over which awards granted
Trond Williksen (CEO)	Restricted Shares: 1,825,420 Performance Shares: 1,216,940
Septima Maguire (CFO)	Restricted Shares: 1,244,230 Performance Shares: 829,490

The awards will ordinarily vest and become exercisable at an exercise price of 0.1p per share two years after grant subject to continued service and, for the Performance Shares, to the extent performance conditions are achieved. Participants who leave employment before vesting will lose their award, subject to certain limited 'good leaver' conditions.

Performance conditions for the Performance Shares awards

The Performance Shares awards conditions set threshold to stretch targets in respect of the Company's total shareholder return (“TSR”) over the two-year period following the grant of the awards. No portion of the Performance Shares awards shall vest unless the Company's TSR over the performance period reaches the threshold target.

Absolute TSR Growth	Vesting of performance shares
Below 188%¹	0%
At 188%	20%
Between 188% and 269%²	20% - 100% on a straight-line basis
At 269% or above	100%

¹ Equivalent to an end share price of 70p from a three-month average base position of 37.17p

² Equivalent to an end share price of 100p from a three-month average base position 37.17p

The forecast maximum dilution from the New LTIP is 1.6%.

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES (PDMR) AND PERSONS CLOSELY ASSOCIATED WITH THEM

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:	Trond Williksen									
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 participant, auction platform, auctioneer or auction monitor										
a)	Name:	Benchmark Holdings plc									
)	LEI:	2138001UQHM4VZGXUJ19									
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 0.1 pence each in the Company ISIN: GB00BGHPT808									
b)	Nature of the transaction:	Options over ordinary shares granted under the Benchmark Holdings PLC Long Term Incentive Plan with an exercise price of 0.1p per share									
c)	Price(s) and volume(s):	<table border="1"> <thead> <tr> <th>Type</th> <th>Price</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Ordinary shares</td> <td>Nil</td> <td>1,825,420</td> </tr> <tr> <td></td> <td>Nil</td> <td>1,216,940</td> </tr> </tbody> </table>	Type	Price	Volume(s)	Ordinary shares	Nil	1,825,420		Nil	1,216,940
Type	Price	Volume(s)									
Ordinary shares	Nil	1,825,420									
	Nil	1,216,940									
d)	Aggregated information: · Aggregated volume: · Price:	Volume: 3,042,360									
e)	Date of the transaction:	12 December 2023									
f)	Place of the transaction:	Outside of a trading venue									

1.	Details of the person discharging managerial responsibilities/person closely associated										
a)	Name:	Septima Maguire									
2.	Reason for the notification										
a)	Position/status:	Chief Financial Officer									
b)	Initial notification/Amendment:	Initial notification									
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor										
a)	Name:	Benchmark Holdings plc									
b)	LEI:	2138001UQHM4VZGXUJ19									
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Ordinary shares	Nil	1,244,230									
	Nil	829,490									
d)	Aggregated information: -Aggregated volume: -Price:	Volume: 2,073,720									
e)	Date of the transaction:	12 December 2023									
f)	Place of the transaction:	Outside of a trading venue									

Enquiries

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About Benchmark

Benchmark's mission is to enable aquaculture producers to improve their sustainability and profitability. We bring together biology and technology, to develop innovative products which improve yield, quality and animal health and welfare for our customers. We do this by improving the genetic make-up, health and nutrition of their stock - from broodstock and hatchery through to nursery and grow out. Benchmark has a broad portfolio of products and solutions, including salmon eggs, live feed (Artemia), diets and probiotics and sea lice treatments. Find out more at www.benchmarkplc.com