

THIS IS A PUBLIC ANNOUNCEMENT BY ALLFUNDS PURSUANT TO SECTION 17 PARAGRAPH 1 OF THE EUROPEAN MARKET ABUSE REGULATION (596/2014)

For Immediate Release

27 November 2025

Allfunds Group plc (“**Allfunds**”) notes the recent press speculation regarding a potential transaction involving Allfunds. Allfunds confirms that it was approached by Deutsche Börse AG (“**Deutsche Börse**”) and is in exclusive discussions with them concerning a potential acquisition of Allfunds by Deutsche Börse. The board of directors of Allfunds has unanimously agreed to Allfunds entering into exclusivity on the basis of the proposal put forward by Deutsche Börse (the “**Deutsche Börse Proposal**”).

The Deutsche Börse Proposal under discussion implies a total consideration of:

€8.80 per Allfunds share

to be delivered as follows:

- €4.30 per Allfunds share in cash;
- €4.30 of new Deutsche Börse shares per Allfunds share based on Deutsche Börse's undisturbed last 10 day VWAP share price prior to announcement; and
- €0.20 per Allfunds share for the financial year 2025 as a permitted cash dividend to be paid by Allfunds in 2026.

In addition, under the proposal Allfunds shareholders would also be entitled to receive cash dividends, pro-rated as at the date of closing, of up to €0.20 per Allfunds share for the financial year 2026 and €0.10 per Allfunds share per quarter during the financial year 2027. It is expected that the combination of Deutsche Börse and Allfunds would be effected through a scheme of arrangement under Part 26 of the UK Companies Act 2006.

The announcement of any binding offer relating to the proposal is subject to the satisfaction or waiver of a number of customary pre-conditions, including, amongst other things, the satisfactory completion of customary due diligence in respect of Allfunds, the finalisation of definitive transaction documentation and approval of the Deutsche Börse and Allfunds Boards.

There can be no certainty as to any future agreement with Deutsche Börse or any other party in respect of any potential transaction, nor as to the terms of any potential transaction (if agreed).

This is a public announcement by Allfunds pursuant to section 17 paragraph 1 of the European Market Abuse Regulation (596/2014). This public announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities.

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