

Farmer Business Developments plc

Irish Farm Centre, Bluebell, Dublin 12
Tel +353 1 426 0336
www.farmerbusinessdevelopments.ie

3rd January 2024

Farmer Business Developments plc pays out €8.6m to shareholders in end-2023 special dividend

Farmer Business Developments plc has announced the payment of an end-2023 special dividend worth €8.6m to the Company's ordinary shareholders.

Company Chair Pat Murphy said "the Board was very pleased to decide on this year-end special dividend payment which is worth 17 cent per share to the Company's 4,050 ordinary shareholders".

"Coming on top of the 9 cent annual dividend paid in June 2023, this brings the total dividends paid in 2023 to 26 cent per share, amounting to a €13m gross pay-out to ordinary shareholders for the year."

"For our most common shareholders, who today hold 10,369 shares based on their £50 (€63) original investment in FBD in the late 1960s, the total dividends paid in 2023 were worth €2,696 before dividend withholding tax."

Pat Murphy noted that the Board's decision to pay the special dividend followed the receipt by this Company of a special dividend payment from FBD Holdings plc in October. "On this occasion, the Board paid out slightly over 100% of the funds received in order to round up the special dividend to 17 cent per share."

"Our stated position on special dividends is that where the Company is in receipt of any exceptional payment, the Board will consider the payment of an exceptional dividend to our shareholders, always having regard to the needs of the Company at the time of the declaration of any such dividend."

Pat Murphy added that all ordinary shareholders qualified for the year-end special dividend payment including the 309 investors who had purchased a total of 3.26m shares in the Company's autumn 2023 Share Sale at a price of €1.91 per share.

The special dividend was paid on 20 December by electronic funds transfer and by post over Christmas, based on a shareholding record date of 3 November 2023.

ENDS

Note: Farmer Business Developments plc is an investment holding company owned by Irish farmers whose shareholders founded the FBD group in the late 1960s. The Company has 27.8% of the voting rights in FBD Holdings plc whose main business is FBD Insurance, while also owning 100% of FBD Hotels & Resorts, and a diverse range of other investments including a stake in development land adjacent to the new Berlin airport .

Contact: Bryan Barry, Company Secretary 086 2546175 or bryanbarry@FBDevelopments.ie

Registered in Dublin, Ireland. Registered No. 122382. Registered Office Irish Farm Centre, Bluebell, Dublin 12.

Directors: Pat Murphy (Chairman), Jer Bergin, Barry Donnelly, Eddie Downey, Joe Healy, James Kane, John Joe Kelleher, Michael Kennedy, Edmund Lynch, TJ Maher, Fintan McSweeney, Ann Moore, David Rice.
Consultant: Pat Kenny, **Company Secretary:** Bryan Barry (email: bryanbarry@FBDevelopments.ie)