

29 December 2021

National Milk Records plc

(“NMR”, the “Company”, or, together with its subsidiaries, the “Group”)

Implementation of Long-Term Incentive Plan, Grant of Awards and PDMR Dealing

National Milk Records plc (NMR), the established agri-tech information services provider in UK dairy, listed on the Aquis Stock Exchange (AQSE: NMRp), announces the implementation of a new Long Term Incentive Plan (“LTIP”) together with an initial grant under the LTIP to the executive directors and certain other senior employees of NMR.

The LTIP has been established to incentivise management to deliver long-term value creation for shareholders and ensure alignment with shareholder interests. The Remuneration Committee have based the LTIP on market standard awards to incentivise management to drive shareholder returns.

Awards under the LTIP will be satisfied by the granting of conditional rights to acquire shares at par value in accordance with the rules of the LTIP and will vest at the end of the performance period subject to the performance targets. The performance targets include growth in revenue and earnings before interest, taxation, depreciation and amortisation (“EBITDA”), and the delivery of strategic personal objectives.

The Remuneration Committee has discretion to amend the terms around the performance targets to take account of, for example, corporate activities in order to ensure that the performance targets remain appropriate. Performance against these targets will be calculated annually, and as to one third for each performance measure by reference to each of the accounting periods ending 30 June 2022, 30 June 2023 and 30 June 2024. It is anticipated that the Company shall satisfy 50% of the awards by payment in cash and the remainder by the issue (or by directing the transfer) of shares. However, the Company may (at the Remuneration Committee's discretion), opt to satisfy a proportion greater than 50% (up to and including the full amount) of any vested awards in shares only.

On 23 December 2021, awards were granted up to a maximum value £2,231,010 across three years under the LTIP to Executive Directors and certain senior employees, with the maximum award only being available where demanding performance conditions are satisfied in each of the three years of the LTIP.

Director/PDMR	Role	Maximum value available to be awarded under the LTIP
Andy Warne	Managing Director	£1,044,338
Mark Frankcom	Finance Director	£758,967
Other Senior Employees	Employee	£427,705

Director share interests

Andy Warne remains interested in 115,656 Ordinary Shares, representing approximately 0.54 per cent of the Company's issued Ordinary Share capital.

Mark Frankcom remains interested in 48,886 Ordinary Shares, representing approximately 0.23 per cent of the Company's issued Ordinary Share capital.

For further information please contact:

NMR plc

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This announcement is available on the NMR website at www.nmr.co.uk
The Directors of the Company are responsible for the contents of this announcement.

About NMR

NMR is the leading agri-tech supplier of management information to the UK dairy supply chain. Through a team of self-employed milk-recorders, it collects and tests milk samples for approximately 50% of the UK's two million cows. In addition, its laboratories provide payment testing and disease testing services for Britain's milk processors. It is currently piloting its revolutionary GENOCELLS technology, a genomic testing service under its brand, GeneEze, which will identify the genetic potential of cattle from a very young age. NMR has a joint-venture laboratory in the Republic of Ireland providing similar services to farmers and processors across the whole of Ireland. Another division of the Group is a livestock traceability business, Nordic Star, which services the UK dairy and beef sectors.

The notification below, made in accordance with the requirements of the EU Market Abuse Regulation as incorporated into UK law, provides further detail.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Andy Warne
2	Reason for the notification	
a)	Position/status	Managing Director / PDMR
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer, or auction monitor	
a)	Name	National Milk Records Plc
b)	LEI	LEI: 213800WRKB3WOUGNGN83
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 ISIN: GB00B5TWCQ18
b)	Nature of the transaction	a) Grant of share awards over ordinary shares (LTIP)

c)	Price(s) and volume(s)	Price and volume to be determined at end of relevant vesting period
d)	Aggregated information - Aggregated volume - Price	a) N/a - single transaction
e)	Date of the transaction	a) 23 December 2021
f)	Place of the transaction	a) Off market transaction

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Mark Frankcom
2	Reason for the notification	
a)	Position/status	Finance Director / PDMR
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer, or auction monitor	
a)	Name	National Milk Records Plc
b)	LEI	LEI: 213800WRKB3WOUGNGN83
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