

Alliance Witan PLC ('the Company')  
6 March 2026

## Alliance Witan achieves 59th consecutive annual dividend rise in a challenging year

Annual results for the year ended 31 December 2025

### Highlights

1. The Company's share price was 1,282 pence (£12.82), as of 31 December 2025, representing a Share Price Total Return<sup>1</sup> of 5.4%.
2. The Company's Net Asset Value Total Return<sup>1</sup> of 4.7% trailed our benchmark index, the MSCI All Country World Index ('MSCI ACWI'), which returned 13.9%.
3. The Company's average discount narrowed to 4.1% from 4.7% at the end of 2024, supported by share buybacks.
4. A fourth interim dividend 7.08p per share was declared on 27 January 2026, bringing the total dividend for the year ended 31 December 2025 to 28.32p per share. This is a 6.1% increase on the previous year, the 59th consecutive annual increase.

### Dean Buckley, Chair of Alliance Witan, commented:

"A modest increase in the Company's share price, combined with our 59th consecutive annual dividend rise, contributed to the ongoing compounding of shareholder returns over the long term. However, 2025 proved a more challenging year for performance relative to our benchmark, as was the case for most active managers. While passive flows and shifting sentiment can dominate in the short term, share prices are ultimately driven by corporate fundamentals and valuations. On these measures, we believe our portfolio remains strong and offers meaningful value compared with the index."

### About Alliance Witan PLC

Alliance Witan aims to be a core investment that beats inflation over the long term through a combination of capital growth and rising dividend. The Company invests in global equities across a wide range of different sectors and industries to achieve its objective. Alliance Witan's portfolio uses a distinctive multi-manager approach. We blend the top stock selections of some of the world's best active managers into a single diversified portfolio designed to outperform the market while carefully managing risk and volatility. Alliance Witan is an AIC Dividend Hero with 59 consecutive years of rising dividends.

<https://www.alliancewitan.com>

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<sup>1</sup>Alternative Performance Measure. Share Price Total Return is the return to shareholders through share price capital returns and dividends paid by the Company and re-invested. Net Asset Value (NAV) Total Return is a measure of the performance of the Company's NAV over a specified time period. It combines any change in the NAV and dividends paid.

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