

10 October 2018

Miton Group plc (the “Company”)

**EXCHANGE OF SHARES UNDER THE GROWTH SHARE PLAN,
ADDITIONAL LISTING AND TOTAL VOTING RIGHTS**

Exchange of shares under Growth Share Plan

Miton Group plc (AIM: MGR.LN), the AIM quoted fund management company, announces that Gervais Williams, a director, has elected to exercise his rights to exchange 40 FMU B Growth Shares in Miton Group Service Company Ltd (“Growth Shares”) for 3,668,120 ordinary shares of 0.1p each in the Company (“Ordinary Shares”). Following the exchange, Mr Williams holds a total of 17,647,535 Ordinary Shares, representing 9.91% of the Company’s issued share capital.

Martin Turner, an employee, has elected to exercise his rights to exchange 60 Growth Shares for 5,502,180 Ordinary Shares. Following the exchange, Mr Turner holds a total of 13,848,297 Ordinary Shares, representing 7.77% of the Company’s issued share capital.

The Growth Shares vested on the date of the publication of the half year report of the Company, being 24 September 2018. The terms governing the exchange of the Growth Shares into Ordinary Shares of the Company are detailed within the circular dated 22 October 2013.

As a result of the requests to exchange these Growth Shares, the Company has issued and allotted 5,502,180 new Ordinary Shares and transferred 3,668,120 shares from the EBT at a price of 70.2p per Ordinary Share.

Under the terms of the scheme, the Ordinary Shares are to be held by the individuals for a minimum period of 12 months from the date of exchange, although this period may be reduced at the discretion of the Board.

The new Ordinary Shares will rank *pari passu* with the Company’s existing issued Ordinary Shares.

Additional Listing

Application has been made to the London Stock Exchange for the 5,502,180 new Ordinary Shares to be admitted to trading on AIM (“Admission”) and it is expected that Admission will become effective on 15 October 2018.

Total Voting Rights

Following Admission, the total voting rights of the Company are 178,137,591 Ordinary Shares and this figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

LEI number: 2138004UNDYXLICL8H10

1.	Details of PDMR / person closely associated with them ('PCA')		
a)	Name	Gervais Williams	
2.	Reason for the notification		
a)	Position / status	Director	
b)	Initial notification / amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Miton Group plc	
b)	LEI	2138004UNDYXLICL8H10	
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 financial instrument Identification Code	Ordinary Shares of 0.1p each in Miton Group plc GB00B01WR582	
b)	Nature of the transaction	PDMR acquired Ordinary Shares following exchange of Growth Shares	
c)	Price(s) and volume(s)	Allocation cost	Volume(s)
		70.2p	3,668,120

d)	Aggregated information	Allocation cost	Volume(s)
	Aggregated volume	70.2p	3,668,120
	Price		
e)	Date of the transaction	9 October 2018	
f)	Place of the transaction	London Stock Exchange	

For further information, please contact:

Miton Group plc

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