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29 October 2025

For Immediate Release

ABRDN DIVERSIFIED INCOME AND GROWTH PLC (the "Company")

B Share Scheme Distribution

The Company confirms that it will return approximately £57.2 million (representing 19.0 pence per Ordinary Share) in aggregate to Shareholders, pursuant to its B Share Scheme, by way of a return of capital (the "November Return of Capital"). Further details of the November Return of Capital are set out below.

Background

On 3 July 2024, Shareholders approved the adoption of the B Share Scheme to allow for the return of capital to Shareholders. To date, the Company has returned approximately £115 million to Shareholders pursuant to the B Share Scheme. The Board continues to believe that the B Share Scheme is the fairest and most efficient way of returning substantial amounts of cash to Shareholders.

After careful consideration of, amongst other things, the Company's current and future liabilities (including future costs of implementing the Company's managed wind-down), the Board has resolved to return approximately £57.2 million in aggregate to Shareholders via the B Share Scheme pursuant to the Shareholder authorities granted at the general meeting held on 3 July 2024.

The November Return of Capital

The November Return of Capital will be made by way of bonus issues, on a *pro rata* basis, of B Shares to all Shareholders followed by the immediate redemptions of such B Shares in consideration for a cash payment equal to the amount treated as paid up on the issues of the B Shares (the **"B Share Scheme"**).⁽¹⁾

The B Shares will be issued to Shareholders whose names appear on the Register at 6.00 p.m. on 13 November 2025, which is the Record Date for the November Return of Capital. The ex date in respect of the November Return of Capital is 12 November 2025. No share certificates will be issued for any B Shares allotted.

The B Shares will be issued on 14 November 2025 and will be redeemed at one penny per B Share immediately after their issue. The Redemption Date in respect of the November Return of Capital is therefore 14 November 2025.

Following the redemption and cancellation of the B Shares, the proceeds from the redemption of the B Shares, which is equivalent to 19.0 pence per Ordinary Share, will be sent to uncertificated Shareholders through CREST or to certificated Shareholders via cheque or electronic payment (if there is an electronic payment mandate on file) by 21 November 2025.

Shareholders receiving redemption proceeds by electronic payment will receive such payment in the same bank account as their dividend payments.

The November Return of Capital is in addition to the Company's interim dividend of 1.50 pence per Ordinary Share that will be paid to Shareholders on 30 October 2025.

Details of the B Shares

The B Shares will be allotted and issued to Shareholders *pro rata* to their holdings of Ordinary Shares at the Record Date (6.00 p.m. on 13 November 2025). Each redemption of B Shares will be undertaken at the option of the Company. It is expected that redemption will occur shortly after each date of issue and allotment of B Shares, when all of the B Shares then in issue will be compulsorily redeemed and cancelled in accordance with their terms for an amount not exceeding the amount treated as paid up on the B Shares.

Shareholders should note that no share certificates will be issued for any B Shares allotted and no CREST accounts will be credited with any such shares.

No application will be made for the B Shares to be admitted to listing on the Official List or to trading on the London Stock Exchange's main market for listed securities. The B Shares will not be listed or admitted to trading on any other recognised investment exchange.

The rights and restrictions to be attached to the B Shares are more fully set out in Part 3 of the circular published by the Company on 17 June 2024 in connection with the B Share Scheme (the "Circular"). The Circular is available in the Literature section of the Company's website (https://www.aberdeeninvestments.com/en-gb/adig/literature) within the subsection titled "Key documents".

The apportionment ratio between the B Shares and the Ordinary Shares in relation to the November Return of Capital (for UK capital gains tax purposes) will be published in the Literature section of the Company's website (https://www.aberdeeninvestments.com/en-gb/adig/literature) within the subsection titled "Key documents" following the November Return of Capital.

Update on completed secondary sales

As set out in the announcement made by the Company on 1 October 2025 (the "Announcement"), the Company has conducted a comprehensive marketing exercise in respect of its fund investments and private market assets ("Fund Interests") pursuant to a secondary sales process. The Company has now completed the sale and transfer of two Fund Interests, and 50 per cent. of another Fund Interest, pursuant to the signed sale and purchase agreements referenced in the Announcement. The Fund Interests sold were valued at approximately £21 million as at 30 September 2025, which represented approximately 11.5 per cent. of the Company's net asset value ("NAV") on that date. As previously reported, in the light of the contractually agreed pricing, such Fund Interests were being carried by the Company at the agreed sale price (without adjustment for transaction costs).

The Company has now also concluded the sale of one further Fund Interest to a different third party (which, for the avoidance of doubt, is in addition to the sales announced on 1 October 2025) at a 24.8 per cent. discount to its valuation as at 30 September 2025 (before adjustment for transaction costs) (the "Additional Sale"). Such Fund Interest was valued at approximately £11.3 million as at 30 September 2025, which represented approximately 6.2 per cent. of the Company's NAV on that date.

Following the completion of the sales noted above, the Company's remaining Fund Interests are valued at approximately £94.5 million, £27.8 million of which are subject to conditional sale and purchase agreements (and have been revalued accordingly) and £66.7 million of which are not subject to binding sale agreements but are under offer (save for the Company's interest in PIMCO Private Income Fund, which is expected to be exited through the redemption mechanics within the underlying fund documentation). (2) In addition, the Company holds approximately £79.6 million of cash and cash equivalents (net of its interim dividend that will be paid on 30 October 2025), of which £57.2 million is earmarked for the November Return of Capital and £19.1 million is being retained in respect of the Company's remaining undrawn commitments (including any capital distributions received by the Company that can be recalled). (2)

Defined terms used in this announcement have the meanings given in the Circular unless the context otherwise requires.

Timetable

It is expected that the timetable for the November Return of Capital will be as follows:

2025

Ex Date in respect of the November Return of

12 November

Capital

Record Date in respect of the November Return of Capital

6.00 p.m. on 13 November

B Shares issued and allotted in respect of the November Return of Capital

14 November

Redemption Date in respect of the November

Return of Capital

14 November

Payment date on which: (i) cheques and electronic payments are sent to certificated Shareholders; and (ii) CREST accounts are credited with funds for uncertificated Shareholders, in each case respect of the November Return of Capital

21 November

All references to time in this announcement are to UK time. If any of the above times and/or dates change, the revised time(s) and/or date(s) will be notified to Shareholders by an announcement through a Regulatory Information Service.

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Notes:

(1) In order to optimise the use of the Company's distributable reserves (and, in doing so, preserve flexibility for future Returns of Capital), it is currently anticipated that the November Return of Capital will be implemented through four consecutive sets of B Share issues, redemptions and cancellations on the same day (through three consecutive sets of issues, redemptions and cancellations of 5 B Shares per Ordinary Share held at the Record Date immediately followed by the issue, redemption and cancellation of 4 B Shares per Ordinary Share held at the Record Date). When taken together, the November Return of Capital will result in Shareholders receiving, in aggregate, 19.0 B Shares per Ordinary Share and, therefore, redemption proceeds equivalent to 19.0 pence per Ordinary Share. The Company expects certificated Shareholders will receive one consolidated cheque or electronic payment (as applicable), and uncertificated Shareholders to receive one consolidated payment in CREST, in respect of their aggregate entitlement to the redemption proceeds from the November Return of Capital (that is, one transmission equivalent to 19.0 pence per Ordinary Share).

(2) Based on the Company's portfolio as at close of business on 27 October 2025 (being the latest practicable date prior to the date of this announcement) adjusted for the completion of the Additional Sale on 28 October 2025.

Important information

This announcement is released by the Company and the information contained within this announcement is deemed by the Company to constitute inside information for the purposes of Article 7 of UK MAR. Upon publication of this announcement via a Regulatory Information Service, such information is now considered to be in the public domain. The person responsible for arranging for the release of this announcement on behalf of the Company is abrdn Holdings Limited, the Company Secretary.

The Company's LEI number is 2138003QINEGCHYGW702.