

Philips to Repurchase Shares for Up to EUR 125 Million to Cover Long-Term Incentive Plans



[Royal Philips](#) announced that it will repurchase shares for an amount of up to EUR 125 million to cover certain of its obligations arising from its long-term incentive plans. At the current share price, this represents a total of approximately 4.8 million shares.

The repurchases will be executed through a combination of forward transactions and open market purchases with a financial institution. Philips expects to take delivery of the forward share purchases in 2026. The open market purchases will be executed in Q3 2024 by an intermediary to allow for share purchases during both open and closed periods. All repurchases will be executed in accordance with the EU Market Abuse Regulation and within the limits of the authorization granted by the company's General Meeting of Shareholders on May 7, 2024.

Updates on the progress of the program and further details will be made available via this [link](#) and through press releases as appropriate.

Source & Image Credit: [Philips](#)

Published on : Mon, 5 Aug 2024