

2022 Annual General Meeting – Chairman's Address

4 May 2022

Janus Henderson Group plc holds its 2022 Annual General Meeting today in Denver, Colorado. The script for the opening address by the Chairman is attached.

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Authorised by:

Michelle Rosenberg, Company Secretary

Investor enquiries:

Melanie Horton	+44 (0) 20 7818 2905
Co-Head Investor Relations (Non-US)	melanie.horton@janushenderson.com

Jim Kurtz	+1 (303) 336 4529
Co-Head Investor Relations (US)	jim.kurtz@janushenderson.com

About Janus Henderson

Janus Henderson Group is a leading global active asset manager dedicated to helping investors achieve long-term financial goals through a broad range of investment solutions, including equities, fixed income, multi-asset and alternative asset class strategies.

At 31 March 2022, Janus Henderson had approximately US\$361 billion in assets under management, more than 2,000 employees, and offices in 23 cities worldwide. Headquartered in London, the company is listed on the New York Stock Exchange (NYSE) and the Australian Securities Exchange (ASX).

Forward-looking information

This presentation includes statements concerning potential future events involving Janus Henderson Group plc that could differ materially from the events that actually occur. The differences could be caused by a number of factors including those factors identified in Janus Henderson Group's Annual Report on Form 10-K for the fiscal year ended 31 December 2021, Current Report on Form 8-K dated 4 May 2022, and the Company's other filings and furnishings with the Securities and Exchange Commission (Commission file no. 001-38103), including those that appear under headings such as 'Risk Factors' and 'Management's Discussion and Analysis of Financial Condition and Results of Operations'. Many of these factors are beyond the control of the Company and its management. Any forward-looking statements contained in this presentation are as at the date on which such statements were made. The Company assumes no duty to update them, even if experience, unexpected events, or future changes make it clear that any projected results expressed or implied therein will not be realised. Annualised, pro forma, projected and estimated numbers are used for illustrative purposes only, are not forecasts and may not reflect actual results.

Chairman's Address

Although global challenges persist due to the COVID-19 pandemic, some aspects of society and industry are returning to a level of normalcy, and it is a pleasure to be joined by my fellow Board members in person at this year's annual shareholder meeting.

I would like to briefly touch on the firm's performance over the past year. I'm encouraged by the progress made in 2021 made possible by the continued commitment and exceptional efforts of our colleagues. Despite challenging net outflows of \$16.2 billion, the firm finished the year with a record \$432.3 billion of assets under management, an increase of 8% from the prior year end, driven by strong global markets. Compared to 2020, our adjusted operating margin improved 550 basis points to 43.5%, and our adjusted earnings per share improved 42% to \$4.28. Throughout the year, we made significant progress on delivering our strategy of Simple Excellence across each strategic pillar, details of which were given on the year-end results call in February.

Earlier today, we reported our first quarter results. Despite the market environment, challenged by geopolitical uncertainty, the war in Ukraine and continued micro and macroeconomic concerns, our first quarter results reflect favorable long-term investment performance, robust financial results, progress towards our strategic initiatives, including closing the previously announced sale of our quantitative equities subsidiary Intech, and our commitment to returning capital to shareholders.

We completed \$43 million of share buybacks in the first quarter, and today we announced that the Board declared a 3% increase of the quarterly dividend to \$0.39 per share and authorised a new on-market buyback programme of \$200 million to be completed prior to our 2023 AGM. Including the \$628 million returned to shareholders in 2021 through dividends and buybacks, this exemplifies our dedication to active capital management, balancing the needs and investment opportunities of the business with shareholder interests.

Before concluding, I would like to thank Dick Weil, who retired as Chief Executive Officer and as a Board member at the end of March, for his outstanding service over his 12-year career at the Company. His efforts have been instrumental in transforming Janus Henderson into the global franchise it is today. As we announced in late-March, we are pleased to have appointed Ali Dibadj to lead Janus Henderson as our next CEO. We believe that he both understands our business and has the necessary strategic expertise to help drive the firm's next phase of growth for the benefit of our clients and shareholders. On behalf of the Board, I also want to extend my appreciation to Roger Thompson for stepping into the role of Interim CEO until Ali is able to join in June.

I would also like to take this opportunity to formally welcome to the Board Nelson Peltz and Edward Garden, who represent our largest shareholder Trian Partners, and who add deep industry experience, fresh perspectives and valuable insights to complement members' skill sets. In addition, we would like to recognize Glenn Schafer, who is retiring from the Board following the conclusion of this AGM, for his many years of distinguished service to the Company, both as Chairman of Janus Capital Group and Deputy Chairman of Janus Henderson Group. Janus Henderson has greatly benefited from Glenn's dedication, judgement, and professionalism, and we wish him the best.

In conclusion, we remain encouraged about the prospects for the Company, as our business fundamentals remain solid and as we continue to make significant progress towards our long-term strategic objectives. On behalf of the Board, I would like to commend our employees for their continued hard work and dedication and express gratitude to our shareholders and clients for their continued support.