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ANNINGTON FUNDING PLC

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Annington Funding PLC
09 January 2025

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9 January 2025

ANNINGTON FUNDING PLC

SATISFACTION OF FINANCING CONDITION

In conjunction with the announcement on 17 December 2024 of the launch of the Offers, the announcement on 24 December of the early tender results of the Offers and the announcement on 8 January 2025 of the final results of the Offers and for the purposes of the conditional notices of redemption published on 17 December 2024 and the announcements of the relevant Optional Redemption Amounts published on 8 January 2025, Annington Funding plc (the "**Offeror**") hereby confirms that the closing of the Transaction took place on 9 January 2025 and, as a result, the Financing Condition is satisfied. Capitalised terms used in this announcement and not otherwise defined have the meanings given to them in the tender offer memorandum dated 17 December 2024 (the "**Tender Offer Memorandum**").

The relevant Purchase Price and applicable Accrued Interest Payment, as announced by the Offeror on 8 January 2025, together with the relevant Early Tender Payment where applicable, will be paid to Noteholders whose Tender Offer Notes have been accepted for purchase by the Offeror on the Settlement Date, which is expected to occur on 14 January 2025. Further, the Optional Redemption Amount of the respective Redemption Notes, as announced by the Offeror on 8 January 2025, will also be paid to the holders of the applicable Redemption Notes on the Settlement Date, which is expected to occur on 14 January 2025.

Additionally, the Offeror intends to repay the Term Loan and cancel the Revolving Credit Facility on 10 January 2025.

Further Information

A complete description of the terms and conditions of the Offers is set out in the Tender Offer Memorandum. Barclays Bank PLC, Goldman Sachs International, J.P. Morgan Securities plc and NatWest Markets Plc are acting as the Dealer Managers for the Offers. Kroll Issuer Services Limited is acting as Tender Agent.

Questions and requests for assistance in connection with the Offers may be directed to:

THE DEALER MANAGERS

Barclays Bank PLC
1 Churchill Place
London E14 5HP
United Kingdom

Goldman Sachs International
Plumtree Court
25 Shoe Lane

London EC4A 4AU

United Kingdom

Telephone: +44 20 3134 8515

Email: eu.lm@barclays.com

Attention: Liability Management Group

Telephone: +44 20 7552

2320Email:liabilitymanagement.eu@gs.com

Attention: Liability Management Group

J.P. Morgan Securities plc

25 Bank Street
Canary Wharf
London E14 5JP

Telephone: +44 20 7134 2468

Email:

liability_management_EMEA@jpmorgan.com

Attention: EMEA Liability Management Group

NatWest Markets Plc

250 Bishopsgate
London EC2M 4AA

Telephone: +44 20 7678 5222

Email:

NWMLiabilityManagement@natwestmarkets.com

Attention: Liability Management

Questions and requests for a copy of the Tender Offer Memorandum may be directed to:

THE TENDER AGENT

Kroll Issuer Services Limited

The Shard

32 London Bridge Street

London SE1 9SG

Tel: +44 207 704 0880

Attention: Owen Morris

Email: annington@is.kroll.com

Tender Offer Website: <https://deals.is.kroll.com/annington>

Each Noteholder is solely responsible for making its own independent appraisal of all matters as such Noteholder deems appropriate (including those relating to the Offers, the Notes, the Offeror and the Guarantors) and each Noteholder must make its own decision, based upon its own judgement and having obtained advice from such financial, accounting, legal and tax advisers as it may deem necessary, as to whether to tender any or all of its Tender Offer Notes for purchase pursuant to the Offers.

None of the Dealer Managers, the Tender Agent or any of their respective directors, officers, employees, agents or affiliates assumes any responsibility for the accuracy or completeness of the information concerning the Offers contained in this announcement or in the Tender Offer Memorandum. None of the Dealer Managers, the Tender Agent, the Offeror, the Guarantors or any of their respective directors, officers, employees, agents or affiliates is acting for any Noteholder, or will be responsible to any Noteholder for providing any protections which would be afforded to its clients or for providing advice in relation to the Offers, and accordingly none of the Dealer Managers, the Tender Agent, the Guarantors or any of their respective directors, officers, employees, agents or affiliates assumes any responsibility for any failure by the Offeror to disclose information with regard to the Offeror or the Tender Offer Notes which is material in the context of the Offers and which is not otherwise publicly available.

None of the Dealer Managers, the Tender Agent, the Offeror, the Guarantors or any of their respective directors, officers, employees, agents or affiliates makes any representation or recommendation whatsoever regarding the Offers, or any recommendation as to whether Noteholders should tender Tender Offer Notes in the Offers.

Disclaimer

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offers. If any Noteholder is in any doubt as to the contents of this announcement or the Tender Offer Memorandum or the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser.

MAR

This announcement is released by Annington Funding plc and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of domestic law of the United Kingdom by virtue of the EUWA ("MAR"). For the purposes of MAR this announcement is made by Stephen Leung, Director, on behalf of Annington Funding plc.

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