

Stonegate Group Obtains Required Consents in Connection with its Notes Consent Solicitation

LONDON, July 28, 2021 – Stonegate Pub Company Limited (“**Stonegate**”) today announced that the consent solicitation by its indirect subsidiary, Stonegate Pub Company Financing 2019 plc (the “**Issuer**”), with respect to the Issuer’s £500,000,000 aggregate principal amount of 8.00% Senior Secured Notes due 2025 (the “**8.00% Notes**”), £1,070,000,000 8.25% Senior Secured Notes due 2025 (the “**8.25% Notes**” and, together with the 8.00% Notes, the “**Existing Fixed Rate Notes**”) and €300,000,000 aggregate principal amount of Floating Rate Senior Secured Notes due 2025 (the “**Floating Rate Notes**” and, together with the Existing Fixed Rate Notes, the “**Notes**”), has been successful, and that on July 28, 2021, the Issuer obtained the required consents necessary to amend and to waive (the “**Proposed Amendments and Waivers**”) certain provisions of the indenture governing the Notes as set forth in the consent solicitation statement dated July 22, 2021 (the “**Consent Solicitation Statement**”).

The purpose of the Proposed Amendments is to enable Stonegate to raise additional funds in order to support its continued refurbishment and improvement plans as well as for general corporate and other purposes.

Concurrently with the consent solicitation, the Issuer has launched and priced an offering of £165,000,000 8.25% Senior Secured Notes due 2025 (the “**New Notes**”), which will be issued as additional notes under the Indenture. The New Notes will have the same terms and conditions, form a single series and be treated as single class of debt securities with the 8.25% Notes. The gross proceeds from the offering of the New Notes will be used (i) to finance capital expenditure in pubs owned by the Group, (ii) for other general corporate purposes and (iii) to pay certain fees, expenses and costs in connection with the Offering.

The adoption of the Proposed Amendments with respect to the Notes requires the consents of the holders of a majority in aggregate principal amount of the Notes outstanding under the Indenture. A majority of holders of the Notes have submitted their consents prior to the Expiration Date (as such term is defined in the Consent Solicitation Statement).

As the requisite consents from holders of the Notes have been obtained, a supplemental indenture was entered into on July 28, 2021 (the “**Effective Time**”) with respect to the Notes, containing the Proposed Amendments and will bind all holders of the Notes, including those that did not give their consent, though non-consenting holders will not receive the consent payment. The supplemental indenture became effective upon its execution and delivery by the Issuer and Deutsche Trustee Company Limited as trustee. Holders of the Notes are not able to validly revoke their consents after the Effective Time. Promptly after the Expiration Date, the Issuer expects to make the payments related to the Proposed Amendments and, upon such payment, the Proposed Amendments will become operative.

This announcement is for information purposes only and is neither an offer to sell nor a solicitation of an offer to buy any security. The solicitation of consents was not made in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such solicitation under applicable state or foreign securities or “blue sky” laws.

Forward-Looking Statements

Stonegate cautions you that statements included in this announcement that are not a description of historical facts are forward-looking statements that involve risks, uncertainties, assumptions and other factors which, if they do not materialize or prove correct, could cause Stonegate’s results to differ materially from historical results or those expressed or implied by such forward-looking statements. There can be no assurance that the transactions contemplated in this announcement will be completed. Stonegate assumes no obligation to update any forward-looking statement included in this announcement to reflect events or circumstances arising after the date on which it was made.

Under no circumstances shall the Consent Solicitation Statement constitute an offer to sell or issue or the solicitation of an offer to buy or subscribe for the Notes in any jurisdiction.

The consent solicitation was not made to, and no consents were solicited from, holders or beneficial owners of the Notes in any jurisdiction in which it is unlawful to make such consent solicitation or grant such consents. However, the Issuer may, in its sole discretion and in compliance with any applicable laws, take such actions as it may deem necessary to solicit consents in any jurisdiction and may extend the consent solicitation to, and solicit consents from, persons in such jurisdiction.

This communication is not being distributed to, and must not be passed on to, the general public in the United Kingdom. This communication is being made only to, is directed only at, and is for distribution only to persons who: (a) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “**Order**”); (b) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc.”) of the Order; (c) are persons falling within Article 43 (“members and creditors of certain bodies corporate”) of the Order; (d) are persons outside the United Kingdom; or (e) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) may otherwise be lawfully communicated or caused to be communicated (all such persons together being “relevant persons”). This communication is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this communication relates is available only to relevant persons and will be engaged in only with relevant persons.

The making of the consent solicitation and the consent payment, as applicable, may be restricted by law in some jurisdictions. Persons into whose possession the Consent Solicitation Statement, as amended, comes must inform themselves about and observe these restrictions.

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