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## **STONEGATE GROUP ANNOUNCES LAUNCH OF SENIOR SECURED NOTES OFFERING**

LONDON — July 22, 2021

Stonegate Pub Company Financing 2019 plc (the “Issuer”) today announced that it intends to launch an offering of £165,000,000 aggregate principal amount of senior secured fixed rate notes due 2025 (the “**New Notes**”). The New Notes will constitute a further issuance of the Issuer’s £1,070,000,000 8.25% senior secured notes due 2025. Upon completion, the proceeds from the offering of the New Notes will be used to (i) finance capital expenditure in pubs owned by the Stonegate Group, (ii) for other general corporate purposes and (iii) pay certain transaction fees, expenses and costs.

So as to enable the issuance of the New Notes and incurrence of other debt from time to time, concurrently with the offering of the New Notes, the Issuer has launched a consent solicitation from the holders of the existing notes issued by the Issuer (“**Existing Notes**” and together with the New Notes, the “**Notes**”). In the consent solicitation, the Issuer has sought the consent of the majority of the holders of the Existing Notes for certain proposed amendments to the indenture governing the Notes so as to provide flexibility to raise additional indebtedness (the “**Proposed Amendments**”). In addition to the indenture, consent for the Proposed Amendments is also being sought from the lenders under the relevant financing agreements entered into by the Stonegate Group.

### **Cautionary Statement**

The Notes will be offered only to investors who are persons who are outside of outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act of 1933, as amended (the “Securities Act”), subject to prevailing market and other conditions. There is no assurance that the offering will be completed or, if completed, as to the terms on which it is completed. The Notes to be offered have not been registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or unless pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy the Notes, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFID II”); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the “Insurance Distribution Directive”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the “Prospectus Regulation”).

This announcement does not constitute and shall not, in any circumstances, constitute a public offering nor an invitation to the public in connection with any offer within the meaning of the Prospectus Regulation. The offer and sale of the Notes will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of securities in any member state of the European Economic Area.

No PRIIPs KID – No key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“UK”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, “EUWA”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, “FSMA”) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129, as it forms part of domestic law by virtue of the EUWA (as amended, the “UK Prospectus Regulation”).

This announcement does not constitute and shall not, in any circumstances, constitute a public offering nor an invitation to the public in connection with any offer within the meaning of the UK Prospectus Regulation and the FSMA. The offer and sale of the Notes will be made pursuant to an exemption under the UK Prospectus Regulation and the FSMA from the requirement to publish a prospectus for offers of securities.

This announcement is for distribution only to, and is directed only at, persons who are (i) persons having 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”); or (ii) persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc.”) of the Order; or (iii) persons outside the United Kingdom; or (iv) 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) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated, all such persons together being referred to as “Relevant Persons.” The Notes are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such Notes will be engaged in only with, Relevant Persons. This announcement and its contents are confidential and should not be distributed, published or reproduced (in whole or in part) or disclosed by any recipients to any other person. Any person who is not a Relevant Person should not act or rely on this announcement or its contents. The Notes are not being offered to the public in the United Kingdom.

Professional Investors and ECPs Only Target Market (UK MiFIR Product Governance) – Target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“COBS”), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA and all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. No key information document required by Regulation (EU) No 1286/2014, as it forms part of domestic law by virtue of the EUWA (as amended, the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

In connection with the issuance of the Notes, Barclays Bank PLC (or persons acting on its behalf) will serve as stabilizing manager and may over-allot the Notes or effect transactions with a view to supporting the market price of the Notes during the stabilization period at a level higher than that which might otherwise prevail. However, stabilization actions may not necessarily occur. Any stabilization action may begin on or after the date of adequate public disclosure of the terms of the offer of the Notes and, if begun, may cease at any time, but it must end no later than 30 calendar days after the date on which Stonegate Pub Company Financing 2019 plc received the proceeds of the offering of the Notes, or no later than 60 calendar days after the date of the allotment of the Notes, whichever is earlier. Any stabilization action or over-allotment must be conducted in accordance with all applicable laws and rules.

Neither the content of the Stonegate Group’s website nor any website accessible by hyperlinks on the Stonegate Group’s website is incorporated in, or forms part

of, this announcement. The distribution of this announcement into certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

### **Forward-Looking Statements**

This press release may include forward-looking statements. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “could,” “estimates”, “anticipates”, “expects”, “intends”, “may”, “will,” “plans,” “continue,” “ongoing,” “potential,” “predict,” “project,” “target,” “seek,” “should” or “would” or, in each case, their negative, or other variations or comparable terminology or by discussions of strategies, plans, objectives, targets, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts and include statements regarding the Stonegate Group’s or its affiliates’ intentions, beliefs or current expectations concerning, among other things, the Stonegate Group’s or its affiliates’ results of operations, financial condition, liquidity, prospects, growth, strategies and the industries in which they operate. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward-looking statements are not guarantees of future performance and that the Stonegate Group’s or its affiliates’ actual results of operations, financial condition and liquidity, and the development of the industries in which they operate may differ materially from those made in or suggested by the forward-looking statements contained in this press release. In addition, even if the Stonegate Group’s or its affiliates’ results of operations, financial condition and liquidity, and the development of the industries in which they operate are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.

The forward-looking statements and information contained in this announcement are made as of the date hereof and the Stonegate Group undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

For purposes of this release, Stonegate Group is Stonegate Pub Company Limited and its subsidiaries.