

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION,  
DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES  
OF AMERICA, CANADA, JAPAN OR AUSTRALIA

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

LONDON — July 20, 2020

Stonegate Pub Company Financing 2019 plc today announced that it intends to launch an offering of £950,000,000 aggregate principal amount of senior secured fixed rate notes due 2025 and €300,000,000 aggregate principal amount of senior secured floating rate notes due 2025 (the “Notes”). Upon completion, the proceeds from the offering will be used to repay in full the outstanding borrowings under the group’s existing senior bridge facilities and to repay in part the group’s existing senior term facilities. Borrowings under these facilities were used, together with certain other funding, to finance the acquisition of Ei Group plc in March 2020 and to refinance certain indebtedness.

### **Cautionary Statement**

The Notes will be offered only to qualified institutional buyers pursuant to Rule 144A and outside the United States pursuant to 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 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”) or in the United Kingdom. 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.

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 Regulation (EU) 2017/1129 (as amended, 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 the United Kingdom, this announcement is directed only at persons who are qualified investors (as defined in the Prospectus Regulation) and 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 (the “Order”), or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order, or (iii) persons to whom it would otherwise be lawful to distribute them, 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.

MiFID II professionals/ECPs-only/ No PRIIPs KID – Manufacturer target market (MIFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.

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”, “estimates”, “anticipates”, “expects”, “intends”, “may”, “will” or

“should” or, in each case, their negative, or other variations or comparable terminology. 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.