

EG Global Finance plc

EG Global Finance plc Announces Consent Solicitation Relating to its

3.625% Senior Secured Notes due 2024

Regulation S Notes: Common Code 199291866, ISIN XS1992918661

Rule 144A Notes: Common Code 199291904, ISIN XS1992919040

4.375% Senior Secured Notes due 2025

Regulation S Notes: Common Code 199208799, ISIN XS1992087996

Rule 144A Notes: Common Code 199208837, ISIN XS1992088374

6.750% Senior Secured Notes due 2025

Regulation S Notes: CUSIP G4003HAA2, ISIN USG4003HAA26

Rule 144A Notes: CUSIP 28228PAA9, ISIN US28228PAA93

(together, the “Existing Notes”)

6.25% Senior Secured Notes due 2025

Regulation S Notes: Common Code 206563320, ISIN XS2065633203

Rule 144A Notes: Common Code 206563338, ISIN XS2065633385

8.50% Senior Secured Notes due 2025

Regulation S Notes: CUSIP G4003HAE4, ISIN USG4003HAE48

Rule 144A Notes: CUSIP 28228PAB7, ISIN US28228PAB76

(together, the “Subsequent Notes” and, together with the Existing Notes, the “Notes”)

Blackburn, United Kingdom — February 25, 2021 — EG Global Finance plc (the “Issuer”) announced today that it launched a solicitation (the “Solicitation”) for consents (with respect to each applicable series of Notes, the “Consents”) from holders of the Notes (with respect to each applicable series of Notes, the “Holders”) to approve certain amendments and waivers to the indenture dated May 13, 2019 relating to the Existing Notes (as amended or supplemented from time to time, the “Existing Indenture”) and the indenture dated October 21, 2019 relating to the Subsequent Notes (as amended or supplemented from time to time, the “Subsequent Indenture” and, together with the Existing Indenture, the “Indentures” and each, an “Indenture” with respect to the applicable series of Notes) to (A) defer publication and delivery to the Trustees (as defined below) of the 2020 audited financial statements and compliance certificate of EG Group Limited (the “Parent” and, together with the Issuer and its consolidated subsidiaries, “EG Group”) which, pursuant to Section 4.02(a)(1) and 4.03(a) of each Indenture, are required to be delivered within 120 days after the end of the fiscal year ended December 31, 2020 (the “2020 Audited Financial Statements”), to no later than September 30, 2021 (the “2020 Audited Financial Statements Deferral Amendment” and the “Compliance Certificate Deferral Amendment”), (B) waive any Defaults or Events of Default (as defined in each Indenture) under each Indenture arising as a result of not publishing and delivering to the Existing Notes Trustee and the Subsequent Notes Trustee the 2020 Audited Financial Statements and compliance certificate within 120 days after the end of the fiscal year ended December 31, 2020 (provided that the 2020 Audited Financial Statements are published and delivered to each Trustee and the compliance certificate is delivered to the Trustee no later than September 30, 2021) (the “Proposed Waivers”) and (C) make any ancillary amendments to each Indenture required to effect the 2020 Audited Financial Statements Deferral Amendment, the Compliance Certificate Deferral Amendment and the Proposed Waivers (the foregoing clauses (A), (B) and this clause (C), collectively, the “Proposed Amendment and Waiver”).

Adoption of the Proposed Amendment and Waiver under the Existing Indenture requires the Consents of the Holders of a majority of the aggregate principal amount of the Existing Notes then outstanding voting as a single class and adoption of the Proposed Amendment and Waiver under the Subsequent Indenture requires the Consents of the Holders of a majority of the aggregate principal amount of the Subsequent Notes then outstanding voting as a single class (such consents, the “Required Consents”). A Consent may be validly revoked by a Holder at any time prior to, but not on or after, the Effective Time (as defined below) and will automatically terminate and not be effective if the Required Consents for the applicable series of Notes are not obtained on or prior to the Expiration Time (as defined below). Assuming the Issuer receives the Required Consents, each present and future Holder will be bound by the Proposed Amendment and Waiver to the applicable Indenture once it becomes operative, whether or not such Holder delivered a Consent.

The Issuer expects that, promptly after receipt of the Required Consents on or prior to the Expiration Time, it will give notice to U.S. Bank Trustees Limited as trustee under the Existing Indenture (the “Existing Notes Trustee”) and Deutsche Trustee Company Limited as trustee under the Subsequent Indenture (the “Subsequent Notes Trustee”) and, together with the Existing Notes Trustee, the “Trustees”) that the Required Consents have been received (such time, the “Effective Time”), and the Issuer and the Existing Notes Trustee will execute a supplemental indenture to the Existing Indenture with respect to the Existing Notes and the Issuer and the Subsequent Notes Trustee will execute a supplemental indenture to the Subsequent Indenture with respect to the Subsequent Notes, each at a convenient time as soon as practicable thereafter. Holders under each Indenture should note that the Proposed Amendment and Waiver for each Indenture is not conditional upon receiving any consents from Holders under the other Indenture. Holders should also note that the Effective Time may fall prior to the Expiration Time, and, if so, Holders may not be given prior notice of such Effective Time.

The Solicitation will expire at 5:00 p.m., New York time, on March 10, 2021 (such date and time, as the Issuer may extend from time to time in its sole discretion, the “Expiration Time”).

The Solicitation is being made solely on the terms and subject to the conditions set forth in each of the Issuer’s two consent solicitation statements, one in respect of the Existing Notes and the other in respect of the Subsequent Notes, each dated as of February 25, 2021 (the “Consent Solicitation Statements”). The Issuer may, in its sole discretion, terminate, extend or amend the Solicitation at any time as described in the Consent Solicitation Statements.

Copies of the Consent Solicitation Statements may be obtained from Lucid Issuer Services Limited, the information and tabulation agent in connection with the Solicitation (the “Information and Tabulation Agent”), at egggroup@lucid-is.com (Attn: Arlind Bytyqi) or +44 (0)207 704 0880. Holders of the Notes are urged to review the relevant Consent Solicitation Statement for the detailed terms of the Solicitation and the procedures for consenting to the Proposed Amendment and Waiver. Any persons with questions regarding the consent solicitation should contact the solicitation agent, Barclays Bank PLC, at eu.lm@barclays.com (Attn: Liability Management Group), +44 (0)20 3134 8515.

On February 25, 2021, the Parent sought the consent of (i) requisite lenders under the Group’s senior facilities agreement originally dated February 6, 2018 between, among others, the Parent and Lloyds Bank PLC as agent and security agent (subsequently replaced as agent and security agent by Barclays Bank PLC) (the “SFA Agent”) (as amended and restated by an amendment and restatement agreement dated April 11, 2018) (the “Senior Facilities Agreement”) and (ii) the requisite lenders under the second lien facilities agreement dated as of April 6, 2018, among, inter alios, the Parent, EG Finco Limited as the company and Barclays Bank PLC as agent (the “Second Lien Agent”) and security agent, as amended and/or restated from time to time (the “Second Lien Credit Facilities Agreement”) to a waiver similar to the Proposed Amendment and Waiver. If consent to the waiver is not received, under the Senior Facilities Agreement and Second Lien Credit Facilities Agreement, the Group would be obligated to deliver an annual report containing its audited consolidated balance sheet, income statement and cash flow statement for the year ended 31 December 2020 to the SFA Agent and the Second Lien Agent by no later than April 30, 2021.

This announcement is for information purposes only and does not constitute an offer to purchase Notes, a solicitation of an offer to sell Notes or a solicitation of consents of Holders and shall not be deemed to be an offer to purchase, a solicitation of an offer to sell or a solicitation of consents with respect to any securities of the Issuer or its affiliates. None of the Issuer, the Parent, the Solicitation Agent, the Trustees, the Information and Tabulation Agent or any other person makes any recommendation as to whether or not Holders should deliver Consents. Each Holder must make its own decision as to whether or not to deliver Consents.

About EG Group

Founded in 2001 by the Issa Family, United Kingdom based EG Group is a major convenience retailer who has established partnerships with global brands. The business has an established pedigree of delivering a world class fuel, grocery & merchandise and foodservice offer.

EG Group currently employs in excess of 44,000 colleagues working in more than 6,000 sites across Europe, USA and Australia.

Zuber Issa CBE and Mohsin Issa CBE, Founders and co-CEOs, EG Group, were recently honoured in the Queen’s Birthday Honours List 2020, for their contribution to business and charity. They were also jointly named the 2018 EY Entrepreneur of the Year in the UK.

For more information see the Group's website: www.eurogarages.com.

Forward Looking Statements

This release may contain forward-looking statements that involve substantial risks and uncertainties. All statements other than statements of historical facts included in this release including, without limitation, statements regarding EG Group's future financial position, risks and uncertainties related to its business, strategy, capital expenditures, projected costs and EG Group's plans and objectives for future operations, may be deemed to be forward-looking statements. Words such as "believe," "expect," "anticipate," "may," "assume," "plan," "intend," "will," "should," "estimate," "risk," and similar expressions or the negatives of these expressions are intended to identify forward-looking statements. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. You should not place undue reliance on these forward-looking statements. EG Group does not assume any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

Cautionary Statement

Under no circumstances shall the Consent Solicitation Statements constitute an offer to sell or issue or the solicitation of an offer to buy or subscribe for the Notes in any jurisdiction. The Solicitation shall not be considered an "offer of securities to the public," or give rise to or require a prospectus in a European Economic Area member state or in the United Kingdom pursuant to Regulation (EU) 2017/1129 (as amended or superseded).

The Solicitation is not being made to, and no consents are being 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.

The communication of the Consent Solicitation Statements and any other documents or materials relating to the Consents is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000 (the "FSMA"). Accordingly, the Consent Solicitation Statements are 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 43 of the Order; (c) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Order; (d) are 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 FSMA) 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 Consent Solicitation Statements are 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 the Consent Solicitation Statements relate is available only to relevant persons and will be engaged in only with relevant persons.

The making of the consent solicitation may be restricted by laws and regulations in some jurisdictions. Persons into whose possession the Consent Solicitation Statements come must inform themselves about and observe these restrictions.

This release and the information contained herein are for information purposes only and do not constitute a prospectus or an offer to sell, or a solicitation of an offer to buy or subscribe for, any securities in the United States of America or in any other jurisdiction.

This release contains information that prior to its disclosure may have constituted inside information under Article 7 of Regulation (EU) No 596/2014.

For further information, please contact:

*The Solicitation Agent:
Barclays Bank PLC*

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E-mail: eu.lm@barclays.com
Attention: Liability Management Group

The Information and Tabulation Agent:

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