

August 10th, 2021

**The Very Group issues £575m of Senior Secured Notes due 2026
to refinance its Senior Secured Notes due 2022**

The Very Group Funding plc (the "Issuer"), together with The Very Group Limited (the "Company" and, together with the Issuer and its subsidiaries, the "Group"), today announces that it has successfully issued its £575,000,000 6.50% Senior Secured Notes due 2026 (the "Notes").

The Notes are rated B3 stable by Moody's and attracted strong demand from investors, with an orderbook at the final pricing of over £950m.

The gross proceeds will be used, together with cash on balance sheet, to redeem in full the Issuer's £550 million aggregate principal amount of 7.75% Senior Secured Notes due 2022 and to pay the costs fees and expenses incurred in connection with the transactions.

Ben Fletcher, Chief Financial Officer at The Very Group, commented: "We are very pleased to have launched this bond, which refinances and extends our existing debt. The offer was significantly oversubscribed, and we are grateful for the continued support shown by our fixed income investor base.

The demand shown is testament to our strong performance and resilient business model, which gives customers access to brands they love via flexible ways to pay. The Group is well positioned to continue its strong trading trajectory and remains focused on its purpose of making 'good things easily accessible to more people'."

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This announcement does not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale in the United States or in any jurisdiction in which, or to any persons to whom, such offering, solicitation or sale would be unlawful. The Notes and the related guarantees have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any other jurisdiction, and may not be offered or sold within the United States except in transactions exempt from, or not subject to, the registration requirements of the Securities Act.

Forward-looking Statements

This announcement contains certain forward-looking statements with respect to certain of the Group's current expectations and projections about future events. These statements, which sometimes use words such as "intend," "proposed," "plan," "expect," and words of similar meaning, reflect the Group's beliefs and expectations and involve a number of risks, uncertainties and assumptions (including the completion of the transactions described in this announcement) that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. Statements contained in this announcement regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The information contained in this announcement is subject to change without notice and, except as required by applicable law, neither the Issuer, the Company nor any member of the Group assumes any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it. Readers should not place undue reliance on forward-looking statements, which speak only as at the date of this announcement.