



**Iceland Bondco plc**

**Iceland Bondco plc Announces Required Consents Received in its Consent Solicitation  
Relating to its**

**4.625% Senior Secured Notes due 2025**

**Regulation S Notes: Common Code 168180632, ISIN XS1681806326**

**Rule 144A Notes: Common Code 168181078, ISIN XS1681810781**

**(the “2025 Notes”)**

**4.375% Senior Secured Notes due 2028**

**Regulation S Notes: Common Code 230419833, ISIN XS2304198331**

**Rule 144A Notes: Common Code 230422354, ISIN XS2304223543**

**(the “2028 Notes” and, together with the 2025 Notes, the “Notes”)**

**April 6, 2023** — On March 29, 2023, Iceland Bondco plc (the “Issuer”) launched a consent solicitation to ask holders of each series of the Notes (the “Holders”) to consent to the delay of the due date for furnishing to the Holders the audited consolidated financial statements for the fiscal year ended March 31, 2023 (the “Fiscal Year 2023 Audited Financial Statements”) from July 29, 2023 to no later than September 30, 2023 because the Issuer and its auditors require additional time for the preparation and audit of the Fiscal Year 2023 Audited Financial Statements as the Issuer is adopting International Reporting Financial Standards for the first time. The Issuer is pleased to announce that the solicitation of consents in relation to both the 2025 Notes and the 2028 Notes has been successful and, therefore, the due date for furnishing the Fiscal Year 2023 Audited Financial Statements to the Holders for each of the Notes is now September 30, 2023.

Pursuant to each of the Issuer’s consent solicitation statements, for the 2025 Notes and for the 2028 Notes, each dated March 29, 2023, the Issuer obtained the required consents necessary to approve the proposed amendments and proposed waivers which allow the Issuer to (i) defer (x) the publication and furnishing by Iceland VLNCo Limited (the “Company”) to the Trustees of each of the Notes of the Fiscal Year 2023 Audited Financial Statements to no later than September 30, 2023 and (y) delivery by the Company and the Issuer to the Trustees of each of the Notes of a compliance certificate required to be delivered no later than September 30, 2023 and (ii) waive any defaults or events of default under the indentures for each of the Notes arising as a result of not furnishing to the Trustees the Fiscal Year 2023 Audited Financial Statements or the compliance certificates within 120 days after the end of the fiscal year ended March 31, 2023, provided that such statements or certificates are delivered, for each of the Notes, no later than September 30, 2023.

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.

**About Iceland**

Iceland is recognised as the UK’s leader in frozen food and operates nearly 1,000 stores across the country, together with a multi-award-winning online shopping service. It represents 2.5% of the UK grocery market. It prides itself on being a convenient and friendly place to do the family’s weekly shop, as well as meet everyone’s daily top-up shopping needs for fresh, chilled, frozen food and groceries. For more than 20 years Iceland has also offered a unique, free home delivery service for in-store purchases.

Iceland has won multiple awards for the quality of its food and service. Recent honours including being named Best Online Retailer and Best Frozen Food Retailer at the Retail Industry Awards 2018, Community Retailer of the Year at the Retail Week Awards 2018, Online Retailer of the Year at the IGD Awards 2017, and Online Supermarket of the Year at the Grocer Gold Awards 2017. Iceland’s online shopping service was also named the UK’s best in the 2016, 2017 and 2018 Which? supermarket surveys. Iceland has ranked as one of the UK’s Best Big Companies to Work For in each of the last 12 years and was number one in both 2012 and 2014. Iceland was also named best UK supermarket for customer service in the 2018 and 2019 UK Customer Satisfaction Index.

Since 1970, Iceland has been proudly demonstrating to shoppers just how the Power of Frozen can deliver an extensive choice of high quality, great-tasting food from fine sources around the world at great value prices, while naturally generating low levels of food waste.

Always committed to doing the right thing for customers, communities and the environment, Iceland was a pioneer in removing artificial colours, flavours and nonessential preservatives from its own label food in the 1980s, and in banning genetically modified ingredients in the 1990s. In 2018 it committed to becoming the first major retailer, globally, to eliminate plastic packaging from all of its own label products by the end of 2023, and to remove palm oil as an ingredient from its own label range by the end of 2018.

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For further information, please contact:

The Solicitation Agent:

HSBC Bank plc

Tel: +44 20 7992 6237

E-mail: LM\_EMEA@hsbc.com

Attention: Liability Management, DCM

The Tabulation and Information Agent:

Kroll Issuer Services Limited

Tel: +44 20 7704 0880

E-mail: iceland@is.kroll.com

Attention: Owen Morris