

External Announcement – Boparan Holdings Limited (Boparan Finance Plc – “the Issuer”)

We are pleased to announce an agreement has been reached to sell Boparan Holdings Limited’s (BHL) European Poultry business to the Boparan Private Office (BPO).

This sale, worth in excess of €200m, is a significant and transformational deal and unlocks many opportunities for the future.

Both BHL and the BPO will benefit as it creates a stronger, more agile group of businesses and provides a platform for an unprecedented level of internal investment.

It strengthens BHL’s 2 Sisters Food Group’s balance sheet, enabling it to reduce debt levels to the lowest point in over a decade. It also activates radical plans for its ‘next generation’ investment programme.

It means the European poultry business, under the BPO, will have a dedicated regional focus on its European markets, unlocking undoubted growth opportunities through a focus on quality, animal welfare and sustainability.

The deal is subject to Polish anti-trust approval with an anticipated completion date later in September 2024.

Further investment plans will be announced in due course as this change is embedded and its potential is fully realised in the coming months.

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