

London, United Kingdom, 25 October 2024 – Boparan Holdings Limited (the “**Company**”) today announced that its wholly-owned subsidiary, Boparan Finance plc (the “**Issuer**”), is offering £390.0 million aggregate principal amount of senior secured notes due 2029 (the “**Notes**”).

The Notes will be senior obligations of the Issuer and will be guaranteed on a senior basis by the Company and certain of its subsidiaries. Interest will be payable semi-annually. The interest rate, offering price and other terms will be determined at the time of pricing of the offering, subject to market conditions. The Company and the Issuer have prepared an offering memorandum which will be made available to selected prospective purchasers of the Notes. As part of the initial distribution of the Notes, Ranjit Singh Boparan, Baljinder Kaur Boparan and/or certain of their affiliated entities have indicated to the Company that they intend to purchase at least 10% of the aggregate principal amount of the Notes from the Issuer and the initial purchasers.

In addition to the offering of the Notes, on 25 October 2024, the Company also entered into an amendment and restatement to its existing revolving credit facility (the “**New Revolving Facility**”). The New Revolving Facility provides for commitments of up to £80.0 million, which amount may be increased (on an uncommitted basis) to £90.0 million at the option of the Company. Drawings under the New Revolving Facility are conditional upon the closing of the Notes offering.

The Company intends to use the net proceeds of the Notes offering, together with cash at bank and in hand and proceeds from the previously announced sale of its European poultry business to Boparan Private Office Limited, an affiliate of the Company, to repay its existing indebtedness.

Concurrently with the offering of the Notes, the Issuer has also announced the launch of a tender offer for any and all of its £525,000,000 7.625% Senior Secured Notes due 2025 (the “**Existing Notes**”) held pursuant to the Regulation S global note in respect thereof (the “**Tender Offer**”). The Tender Offer is conditional upon certain terms and conditions pursuant to a tender offer memorandum dated the date hereof. The Tender Offer is being made only outside of the United States. It is not an offer of securities for sale in the United States or to U.S. persons. Securities may not be offered or sold in the United States absent registration under, or an exemption from the registration requirements of, the Securities Act.

In addition, the Issuer intends to issue a notice to redeem on or about 30 November 2024 all of its outstanding Existing Notes that remain outstanding after the Tender Offer at par (plus accrued and unpaid interest) pursuant to the indenture governing the Existing Notes. The redemption of the Existing Notes will be conditional upon the closing of the Notes offering. The Company’s existing revolving facility and existing term loan facility are also expected to be cancelled and repaid in full on or about the closing of the Notes offering.

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The Notes are being offered to qualified institutional buyers in accordance with Rule 144A under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) and outside the United States in accordance with Regulation S under the Securities Act. Any offers of the

Notes will be made only by means of the offering memorandum prepared by the Company in connection with the Notes offering. The Notes 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 an applicable exemption from registration requirements.

This announcement does not constitute an offer to sell or a solicitation of an offer to buy the Notes, nor shall there be any offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state or country.

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**"). 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 the Directive 2016/97/EU (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; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the "**Prospectus Regulation**"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

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 United Kingdom (the "**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by the PRIIPs Regulation as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and, therefore, offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

In connection with the issuance of the Notes, a bank appointed by the Company (the "**Stabilizing Manager**") (or any person acting on behalf of the Stabilizing Manager) may over-allot Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilizing Manager (or any person acting on behalf of the Stabilizing Manager) will undertake stabilization action. Any stabilization action may begin on or after the date on which adequate public disclosure of the terms of the offering is made and, if begun, may be ended at any time, but it must end no later than the earlier of 30 days after

the issue date of the Notes and 60 days after the date of the allotment of the Notes. Any stabilization action or over allotment must be conducted by the Stabilizing Manager (or a person acting on behalf of the Stabilizing Manager) in accordance with all applicable laws and regulations.

Enquiries:

Please go to the Investor Relations section of the corporate website

www.2sfg.com/investors/

About Boparan Holdings:

Boparan Holdings is the parent company for 2 Sisters Food Group with headquarters in Birmingham. We are a leading food manufacturer with strong market positions in Poultry, Meals and Bakery categories. We focus on delivering the highest quality products to our customers at the lowest cost.

This announcement contains forward-looking statements in relation to Boparan Holdings Limited (the “**Company**”) and its subsidiaries. By its very nature, forward-looking information requires the Company to make assumptions that may not materialise or that may not be accurate. Forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the control of the Company that could cause the actual performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements speak only as of the date on which they are made, and the Company undertakes no obligation to update or revise any of them, whether as a result of new information, future events or otherwise, except as required by law.