

PRESS RELEASE

PROJECT GRAND (UK) PLC ANNOUNCES THE PRICING OF A PRIVATE PLACEMENT OF ITS €50,000,000 9.000% SUSTAINABILITY-LINKED SENIOR SECURED NOTES DUE 2029

London, October 29, 2024 - Project Grand (UK) Plc (the “**Issuer**”) a public limited company incorporated and existing under the laws of England and Wales, announced today it has entered into a private placement (“**Private Placement**”) pursuant to which it intends to issue €50,000,000 in aggregate principal amount of 9.000% Sustainability-Linked Senior Secured Notes due 2029 (the “**Notes**”), which have the same terms as, and which are expected to be fungible with, its existing 9.000% sustainability-linked senior secured notes due 2029 (the “**Existing Notes**”), to certain institutional investors. The Private Placement is expected to close on or about November 12, 2024, and is subject to customary closing conditions.

The Notes will initially be issued bearing a temporary ISIN and Common Code during the 40-day period commencing November 12, 2024 (the “**Distribution Compliance Period**”) prescribed by Regulation S under the U.S. Securities Act of 1933, as amended (“**Regulation S**”). Following the Distribution Compliance Period, the Notes will become fully fungible with, and have the same ISIN and Common Code as, the Existing Notes sold pursuant to Regulation S.

The Issuer expects to use the net proceeds from the Private Placement (i) for general corporate purposes and (ii) to pay fees and expenses incurred in connection with the Private Placement and the use of proceeds therefrom.

Jefferies International Limited and RBC Europe Limited are acting as placement agents on the Private Placement. They are not advising any other person, nor are they responsible for providing protections afforded to clients of Jefferies International Limited or RBC Europe Limited to any other person, in relation to such transaction.

Jefferies International Limited is authorised and regulated in the United Kingdom by the Financial Conduct Authority. RBC Europe Limited is authorised in the United Kingdom by the Prudential Regulation Authority (“**PRA**”) and regulated by the Financial Conduct Authority and the PRA.

This announcement is not an offer of securities for sale in the United States. The Notes may not be sold in the United States unless they are registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) or are exempt from registration. The offering of Notes described in this announcement and any related guarantees has not been and will not be registered under the Securities Act, and accordingly any offer or sale of Notes and such guarantees may be made only in a transaction exempt from the registration requirements of the Securities Act. The Notes have been offered in this Private Placement only to outside the United States in accordance with Regulation S under the Securities Act. No money, securities or other consideration is being solicited, and, if sent in response to the information contained herein, will not be accepted.

This communication is directed only at persons who (i) 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 “**Financial Promotion Order**”), (ii) are persons falling within Article 49(2)(a) to (d) (“high net worth

companies, unincorporated associations, etc.”) of the Financial Promotion Order, (iii) are persons who are outside the United Kingdom (the “**UK**”), or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000, as amended (the “**FSMA**”)) in connection with the issue or sale of any Notes may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “**relevant persons**”).

Any investment activity to which this communication relates will only be available to, and will only be engaged in with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

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 (the “**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 Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded), 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 will be prepared. 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. Any offer of Notes in any Member State of the EEA will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of Notes.

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 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**”); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, 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 (the “**UK Prospectus Regulation**”). 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 will be prepared. 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. Any offer of Notes in the UK will be made pursuant to an exemption under the UK Prospectus Regulation from the requirement to publish a prospectus for offers of Notes.

MiFID II professionals/ECPs-only – Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only each as defined under MiFID II (all distribution channels).

UK MiFIR professionals/ECPs-only – Manufacturer target market (UK MiFIR product governance) is eligible counterparties, as defined in the Financial Conduct Authority Handbook Conduct of Business Sourcebook, and professional clients only, as defined in Regulation (EU) 600/2014 as it forms part of domestic law by virtue of the EUWA (“UK MiFIR”) (all distribution channels).

Forward-Looking Statements

This communication and other written or oral statements made by or on behalf of the Company contains forward-looking statements. In particular, statements using words such as “may,” “seek,” “will,” “likely,” “assume,” “estimate,” “expect,” “anticipate,” “intend,” “believe,” “do not believe,” “aim,” “predict,” “plan,” “project,” “continue,” “potential,” “guidance,” “foresee,” “might,” “objective,” “outlook,” “trends,” “future,” “could,” “would,” “should,” “target,” “on track,” or their negatives or variations, and similar terminology and words of similar import, generally involve future or forward-looking statements. Forward-looking statements reflect the Company’s current views, plans or expectations with respect to future events and financial performance. They are inherently subject to significant business, economic, competitive and other risks, uncertainties and contingencies. The inclusion of forward-looking statements in this or any other communication should not be considered as a representation by the Company or any other person that current plans or expectations will be achieved. Accordingly, you should not place undue reliance on any forward-looking statement. Forward-looking statement speak only as of the date on which they are made, and the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise, except as otherwise required by law.

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