

VARIOUS EATERIES PLC

("Various Eateries" or "the Company"
and with its subsidiaries "the Group")

Related Party Transaction

Further to the announcement of 17 January 2023, the Company confirms that on 15 February 2023 its wholly owned subsidiary, Various Eateries Trading Limited, entered into an agreement to reissue its second Deep Discounted Bond with Friends Provident International Limited ("FPI") ("**New Deep Discounted Bond**").

The principal purpose for issuing the New Deep Discounted Bond is to extend the redemption date from 15 April 2023 to 15 April 2024.

The New Deep Discounted Bond has a subscription amount of £10,001,397, the nominal value is £10,801,509 (being a discount that over the term is comparable to an annual interest rate of 8.00%) and the bond is secured over the business and assets of the Company.

Related Party Transaction

FPI operates on an execution only basis on the sole instruction of Hugh Osmond, a director and substantial shareholder of the Company. Accordingly, the issue of the New Deep Discounted Bond is deemed to be a related party transaction pursuant to AIM Rule 13 of the AIM Rule for Companies. The Company's directors (excluding Hugh Osmond and Tiffany Sword, who are indirectly interested in this transaction) consider, having consulted with Various Eateries' Nominated Adviser, WH Ireland Limited, that the terms of the New Deep Discounted Bond are fair and reasonable insofar as the shareholders are concerned.

Enquiries

Various Eateries plc

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About Various Eateries

Various Eateries owns, develops and operates restaurant, clubhouse and hotel sites in the United Kingdom. The Group's stated mission is "great people delivering unique experiences through continuous innovation".

The Group is led by a highly experienced senior team including Andy Bassadone (Executive Chairman), Hugh Osmond (Founder), Yishay Malkov (CEO) and Matt Fanthorpe (Chef Director, a non-board position).

The Group operates three core brands across 15 locations:

- Coppa Club, a multi-use, all day concept that combines restaurant, terrace, café, lounge, bar and work spaces
- Traveling, a restaurant aiming to address a gap in the market for high

- Iavorino, a restaurant aiming to address a gap in the market for high-quality Italian food at mid-market prices
- Noci, a modern, neighbourhood pasta-only concept which serves very high-quality dishes at reasonable prices

For more information visit www.variouseateries.co.uk

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