

3 May 2024

Tasty plc
("Tasty", the "Company" or the "Group")

Restructuring Plan - Update

Further to the announcement on 9 April 2024, Tasty (AIM: TAST), the owner and operator of restaurants in the casual dining sector, announces the following update on the Company's restructuring plan (the "Restructuring Plan").

Under the Restructuring Plan, there will now be 7 classes of creditors (from the previous 5) with the additional classes of creditors comprising (i) landlords of the loss making sites whereby agreements have been reached in respect of the Group's short term occupation, on the basis of zero or reduced rent and rolling break clauses and (ii) consequential impact upon Rating Authority creditors in respect of such sites. These additional classes do not increase the number of creditors affected by the Restructuring Plan nor do they impact upon the estimated dividends for each class of creditor under the Restructuring Plan. There are no additional changes to the Restructuring Plan.

In light of the need for new classes of creditors, a supplemental Practice Statement Letter ("PSL") has been circulated to affected creditors. In order to allow full disclosure and give Plan Creditors sufficient time to consider the amendment, the first Court hearing (the "Convening Hearing") is now expected to take place on 10 May 2024.

The second hearing (the "Sanction Hearing") is expected to be held on 4 June 2024, at which the Court considers whether to sanction the Restructuring Plan.

Further announcements will be made, as appropriate, in due course.

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