

**EPE Special Opportunities Ltd
Amendment and Extension of Unsecured Loan Notes**

EPE Special Opportunities Ltd ("**ESO**") announces that:

- i. holders of 75% or more of the principal amount of ESO's outstanding 7.5% Unsecured Loan Notes due 2024 with ISIN GB00BF0XD821 (the "**Notes**") have, in accordance with Clauses 1.1(b) and 2 of Schedule 2 to the Loan Note Instrument dated 23 July 2015 constituting the Notes (the "**Loan Note Instrument**"), passed extraordinary written resolutions authorising ESO to (i) make certain modifications to the Loan Note Instrument and (ii) execute a deed of amendment in respect of the Loan Note Agreement in order to give effect to such modifications;
- ii. ESO yesterday executed such deed of amendment with immediate effect; and
- iii. the effect of the modifications to the Loan Note Instrument is that:
 - (a) the final repayment date in respect of the Notes shall fall on 23 July 2025 (being the tenth anniversary of the Loan Note Instrument and also a business day);
 - (b) ESO shall, subject to certain conditions set out in the Loan Note Instrument, have the right, exercisable on or prior to 30 June 2025, to extend the final repayment date in respect of the Notes to 23 July 2026 (being the ninth anniversary of the Loan Note Instrument and also a business day); and
 - (c) The Notes shall henceforth be referred to as ESO's outstanding 8.0% Unsecured Loan Notes due 2025.

The information set out in this announcement summarises the amendments made to the Loan Note Instrument, is not legally binding, and does not purport to modify the Loan Note Instrument or the Notes. Noteholders should refer to the provisions of the amended Loan Note Instrument for precise information on their rights and obligations under the Notes. The provisions of the amended Loan Note Instrument will be posted on ESO's website (www.epespecialopportunities.com).

The person responsible for releasing this information on behalf of ESO is Amanda Robinson of Langham Hall Fund Management (Jersey) Limited.

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