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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

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For immediate release

23 July 2024

THE UNITE GROUP PLC
(THE "COMPANY" OR "GROUP" OR "UNITE")

RETAIL OFFER

- The Unite Group plc today announces a retail offer of new ordinary shares via [PrimaryBid](#);
- The issue price for the new ordinary shares will be determined at the close of the Bookbuild;
- The Retail Offer is available to both existing shareholders and new investors;
- Investors can take part through PrimaryBid's network of retail brokers, wealth managers and investment platforms (subject to such partners' participation). Participating partners include AJ Bell, Hargreaves Lansdown and interactive investor;
- The issue price for the new ordinary shares will be equal to the Placing Price (as defined below);
- There is a minimum subscription of £250 per investor in the Retail Offer; and
- No commission will be charged by PrimaryBid on applications to the Retail Offer.

Retail Offer

The Unite Group plc (LON: UTG) is pleased to announce a retail offer of new ordinary shares of 25 pence each in the capital of the Company (the "**Retail Offer Shares**") via PrimaryBid (the "**Retail Offer**").

The Company is also conducting a non-pre-emptive placing of new ordinary shares of 25 pence each in the capital of the Company (the "**Placing Shares**") by way of an accelerated bookbuild process (the "**Bookbuild**"), as separately announced earlier today (the "**Placing**"). The price at which the Placing Shares are to be placed (the "**Placing Price**") will be determined at the close of the Bookbuild.

In conjunction with the Placing and the Retail Offer, certain directors of the Company intend to subscribe for new ordinary shares of 25 pence each in the capital of the Company (the "**Subscription Shares**"), at the Placing Price, pursuant to subscription letters entered into with the Company (the "**Subscription**", together with the Placing and the Retail Offer, the "**Capital Raise**").

The issue price for the Retail Offer Shares will be equal to the Placing Price.

Applications will be made for the Retail Offer Shares to be admitted to the premium listing segment of the Official List of the Financial Conduct Authority and to be admitted to trading on the main market for listed securities of London Stock Exchange plc ("**Admission**"). Admission is expected to take place at 8.00 a.m. (London time) on 26 July 2024.

The Retail Offer is conditional upon, *inter alia*, the placing agreement entered into by the Company in connection with the Placing not being terminated in accordance with its terms and Admission.

The Company intends to use the net proceeds of the Capital Raise to acquire seven income producing assets from the Unite Student Accommodation Fund ("USAF") with asset management opportunities, fund its equity commitment to the Newcastle University joint venture, and commit to two secured development schemes and two new development opportunities, all with planning approval.

Reason for the Retail Offer

While the Placing has been structured as a non-pre-emptive offer within existing authorities from the Company's shareholders for non-pre-emptive offers so as to minimise cost and time to completion, the Company values its retail investor base and is therefore pleased to provide retail investors with the opportunity to participate in the Company's equity fundraising alongside other investors and in line with the Pre-Emption Group guidelines.

After consideration of the various options available to it, the Company believes that the separate Retail Offer, which provides retail investors the opportunity to participate in the Company's equity fundraising alongside the Placing and the Subscription, is in the best interests of shareholders, as well as wider stakeholders in the Company.

Details of the Retail Offer

Existing shareholders and new investors can access the Retail Offer through PrimaryBid's partner network of investment platforms, retail brokers and wealth managers, subject to such partners' participation. Participating partners include:

- AJ Bell;
- Hargreaves Lansdown; and
- interactive investor.

A list of PrimaryBid's distribution partners can be found [here](#). Some partners may only accept applications from existing shareholders and/or existing customers.

The Retail Offer will open to retail and other investors resident and physically located in the United Kingdom following the release of this Announcement. The Retail Offer is expected to close at the same time as the Placing. The Retail Offer may close early if it is oversubscribed.

There is a minimum subscription amount of £250 per investor in the Retail Offer.

The Company reserves the right to scale back any order at its discretion. The Company and PrimaryBid reserve the right to reject any application for subscription under the Retail Offer without giving any reason for such rejection.

Investors wishing to apply for new Ordinary Shares should contact their investment platform, retail broker or wealth manager for details of their terms and conditions, process (including for using their ISA, SIPP or GIA) and any relevant fees or charges.

It is a term of the Retail Offer that the total value of the Retail Offer Shares available for subscription at the Placing Price under (i) the Retail Offer; and (ii) any other offer to the public in the United Kingdom falling within section 86(4) of FSMA, does not (in aggregate) exceed the equivalent of €8 million. Accordingly, the Company is not required to publish, and has not published, a prospectus in connection with the Retail Offer as it falls within the exemption set out in section 86(1)(e) and 86(4) of FSMA. The Retail Offer is not being made into any jurisdiction where it would be unlawful to do so. In particular, the Retail Offer is being made only to persons who are, and at the time the Retail Offer Shares are subscribed for, will be outside the United States and subscribing for the Retail Offer Shares in an "offshore transaction" as defined in, and in accordance with, Regulation S ("**Regulation S**") under the U.S Securities Act of 1933, as amended (the "**Securities Act**"). Persons who are resident or otherwise located in the United States will not be eligible to register for participation in the offer through PrimaryBid or subscribe for Retail Offer Shares.

The new ordinary shares to be issued pursuant to the Retail Offer will be issued free of all liens, charges and encumbrances and will, when issued and fully paid, rank *pari passu* in all respects with the new ordinary shares to be issued pursuant to the Placing and the Subscription and with the Company's existing ordinary shares.

Brokers wishing to offer their customers access to the Retail Offer and future PrimaryBid transactions, should contact partners@primarybid.com.

It should be noted that a subscription for the Retail Offer Shares and any investment in the Company carry a number of risks. Investors should make their own investigations into the merits of an investment in the Company. Nothing in this Announcement amounts to a recommendation to invest in the Company or amounts to investment, taxation or legal advice. Investors should take independent advice from a person experienced in advising on investment in securities such as the Company's ordinary shares if they are in any doubt.

The person responsible for making this Announcement on behalf of the Company is Joe Lister, Chief

The person responsible for making this Announcement on behalf of the Company is Joe Lister, Chief Executive Officer.

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Important Notices

This Announcement should be read in its entirety. In particular, you should read and understand the information provided in the "Important Notices" section of this Announcement.

This Announcement has been issued by and is the sole responsibility of the Company.

No action has been taken by the Company or any other person that would permit an offer of the Retail Offer Shares in any jurisdiction or result in the possession or distribution of this Announcement or any other offering or publicity material relating to such Retail Offer Shares in any jurisdiction where action for that purpose is required. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdictions. Persons into whose possession this Announcement comes are required by the Company to inform themselves about, and to observe, such restrictions.

No prospectus, offering memorandum, offering document or admission document has been or will be made available in connection with the matters contained in this Announcement and no such document is required (in accordance with Prospectus Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") or the Prospectus Regulation as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended and supplemented (the "**UK Prospectus Regulation**")) to be published. Persons needing advice should consult a qualified independent legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

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The securities referred to herein have not been and will not be registered under the Securities Act, or under the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold directly or indirectly in or into the United States absent registration under the Securities Act or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with the securities laws of any state or any other jurisdiction of the United States. The Retail Offer Shares are being offered and sold by the Company only outside the United States in offshore transactions as defined in, and pursuant to, Regulation S. The Retail Offer is not available to persons in the United States.

Certain statements contained in this Announcement constitute "forward-looking statements" with respect to the financial condition, performance, strategic initiatives, objectives, results of operations and business of the Company. All statements other than statements of historical facts included in this Announcement are, or may be deemed to be, forward-looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "believes", "expects", "aims", "intends", "anticipates", "estimates", "projects", "will", "may", "would", "could" or "should", or words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements may include statements relating to the following: (i) future capital expenditures, expenses, revenues,

earnings, cashflows, synergies, economic performance, indebtedness, financial condition, dividend policy and future prospects; and (ii) business and management strategies and the expansion and growth of the Company's operations. Such forward-looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions, some of which are outside of the Company's influence and/or control. Many factors could cause actual results, performance or achievements to differ materially from those projected or implied in any forward-looking statements. The important factors that could cause the Company's actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others, economic and business cycles, the terms and conditions of the Company's financing arrangements, foreign currency rate fluctuations, competition in the Company's principal markets, acquisitions or disposals of businesses or assets, changes in government and other regulation, including in relation to the environment, travel, health and safety and taxation, labour relations and work stoppages, changes in political and economic stability and trends in the Company's principal industries. Due to such uncertainties and risks, undue reliance should not be placed on such forward-looking statements, which speak only as of the date hereof. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements in this Announcement may not occur. No statement in this Announcement is intended to be a profit estimate or profit forecast. The forward-looking statements contained in this Announcement speak only as of the date of this Announcement. The Company and its directors each expressly disclaim any obligation or undertaking to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, unless required to do so by applicable law or regulation, the Listing Rules made by the Financial Conduct Authority (the "**FCA**") (the "**Listing Rules**") under the Financial Services and Markets Act 2000 (as amended) ("**FSMA**"), the Market Abuse Regulation (EU) No.596/2014 ("**EU MAR**") and EU MAR as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended and supplemented ("**UK MAR**"), the Disclosure Guidance and Transparency Rules made by the FCA under FSMA (the "**DTRs**"), the rules of the London Stock Exchange plc (the "**London Stock Exchange**") or the FCA.

This Announcement does not constitute a recommendation concerning any investor's investment decision with respect to the Retail Offer. The price of shares and any income expected from them may go down as well as up and investors may not get back the full amount invested upon disposal of the shares. Past performance cannot be relied upon as a guide to future performance.

The contents of this Announcement are not to be construed as legal, business, financial or tax advice. Each investor or prospective investor should consult his, her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

Any indication in this Announcement of the price at which securities (including the Ordinary Shares) have been bought or sold in the past cannot be relied upon as a guide to future performance. No statement in this Announcement is intended as a profit forecast or estimate for any period and no statement in this Announcement should be interpreted to mean that earnings, earnings per share or income, cash flow from operations or free cash flow for the Company, as appropriate, for the current or future years would necessarily match or exceed the historical published earnings, earnings per share or income, cash flow from operations or free cash flow for the Company.

The Retail Offer Shares to be issued pursuant to the Retail Offer will not be admitted to trading on any stock exchange other than the London Stock Exchange.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this Announcement.

This Announcement has been prepared for the purposes of complying with applicable law and regulation in the United Kingdom and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws and regulations of any jurisdiction outside the United Kingdom.

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