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1 August 2024

Ocado Group plc

Successful upsizing and pricing of £450 million senior unsecured notes due 2029

Further to the announcement of 29 July 2024, Ocado Group plc ("Ocado") today announces that it has successfully priced an offering (the "High Yield Offering") of £450 million in aggregate principal amount of senior unsecured notes due 2029 (the "Notes") with a coupon of 10.500% and an issue price of 100%. Due to strong demand, the High Yield Offering was upsized from the originally anticipated size of £350 million. The Notes will be guaranteed by certain Ocado subsidiaries. The High Yield Offering is expected to close on 8 August 2024, subject to customary closing conditions. Ocado has separately announced and successfully priced an offering of £250 million in aggregate principal amount of guaranteed senior unsecured convertible bonds due 2029 with a coupon of 6.25% (the "New Convertible Bonds Offering", together with the High Yield Offering, the "Offerings").

The net proceeds from the Offerings, together with cash from balance sheet to the extent necessary, are intended to be used to fund the purchase, through the applicable invitations to tender that have been separately announced, of a portion of Ocado's outstanding 0.875% senior unsecured convertible bonds due 2025 and 3.875% senior unsecured notes due 2026 (together, the "Target Securities") pursuant to an invitation to tender Target Securities extended to the holders thereof who are non-US persons and located outside the United States. To the extent the net proceeds of the Offerings exceed the amount required to purchase the Target Securities, Ocado expects to retain such funds to be used to reduce leverage over time, whether at maturity of the relevant debt or otherwise (including by purchasing bonds in the secondary market). These financing transactions are intended to extend the maturity profile of Ocado's debt.

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Notes to Editors

About Ocado Group

Ocado Group is a UK based technology company trading on the London Stock Exchange (Ticker OCDO). It provides end-to-end online grocery fulfilment solutions to thirteen of the world's largest grocery retailers and holds a 50% share of Ocado Retail Ltd in the UK in a Joint Venture with Marks & Spencer. Ocado has spent two decades innovating for grocery online, investing in a wide technology estate that includes robotics, AI & machine learning, simulation, forecasting, and edge intelligence.

Further information about Ocado is available on its website at www.ocadogroup.com.

Important Notice

Certain statements made in this announcement are forward-looking statements. Such statements are based on current expectations and assumptions and are subject to a number of risks and uncertainties that could cause actual events or results to differ materially from any expected future events or results expressed or implied in these forward-looking statements. Persons receiving this announcement should not place undue reliance on forward-looking

statements. Unless otherwise required by applicable law, regulation or accounting standard, Ocado does not undertake to update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise.

These materials are not an offer of securities for sale in the United States. The securities referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States or to or for the account or benefit of US persons absent registration or an exemption from registration under the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. The New Convertible Bonds were not being offered or sold in the United States or to US persons. Any High Yield Notes sold in the United States are being sold only to qualified institutional buyers (as defined in Rule 144A under the Securities Act) pursuant to Rule 144A.

This announcement has been prepared on the basis that no securities are intended to be offered, sold or otherwise made available 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 Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information required by Regulation (EU) No. 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the securities referred to herein or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling, or otherwise making available, the securities referred to herein to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

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This announcement is directed solely at, persons who (i) are outside the United Kingdom, (ii) are investment professionals, as such term is defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order"), (iii) are persons falling within Article 49(2)(a) to (d) of the Financial Promotion Order, 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 in connection with the issue or sale of any of the securities referred to herein may otherwise be lawfully communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

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