

Pearson plc
5 September 2024

Pearson Issues Social Bond

Pearson plc ("Pearson") announces that its subsidiary, Pearson Funding plc, has today priced an issue of £350,000,000 5.375% per cent. Guaranteed Notes due 2034 (the "Notes"), guaranteed by Pearson. The Notes will be admitted to trading on the International Securities Market of the London Stock Exchange. Settlement of the Note issuance is expected on 12 September 2024.

Pearson intends to apply the net proceeds of the Notes, in part or in full, to finance or refinance projects and expenditures that meet the Eligible Categories set out in Pearson's Social Bond Framework. Pearson published its updated Social Bond Framework on 2 September 2024. The framework, which has been prepared in accordance with the 2023 ICMA Social Bond Principles, and the second party opinion by Moody's, are published on the Pearson website.

Sally Johnson, Pearson's Chief Financial Officer, said: "Pearson's purpose is to add life to a lifetime of learning. We are delighted by the interest shown in our Education bond, demonstrating both the financial progress made and the ongoing opportunities Pearson has, alongside the strength our purpose brings to our proposition. Through launching this bond, we emphasise our commitment to ensuring learners around the world can gain access to high quality education. This is an important milestone for Pearson as we further strengthen our long-term liquidity and continue to build a sustainable business that is focused on digital, lifelong learning."

BNP PARIBAS, Citigroup Global Markets Limited and J.P. Morgan Securities plc are Active Bookrunners and Barclays Bank PLC, HSBC Bank plc and Merrill Lynch International are Passive Bookrunners.

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The manufacturer target market for the purpose of UK MiFIR product governance is eligible counterparties and professional clients only (all distribution channels). No EU or UK PRIIPs key information document (KID) has been prepared as the Notes are not available to retail in EEA or UK.

FCA/ICMA stabilisation applies.

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