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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

Terms used in this announcement have the same meaning given to them as defined in the Placing Announcement.

For immediate release

11 October 2024

THG PLC
Results of Placing

- Oversubscribed and upsized fundraise of £95.4 million, with strong support from new investors and existing shareholders
- Existing long-term and institutional shareholders contributed approximately £50 million to the fundraise, led by Matthew Moulding, CEO of THG, who invested £10 million in the fundraise
- Fundraising enables THG to continue with its plans to demerge its Ingenuity division, facilitating the simplification of THG's business model, as a cash generative global consumer beauty and nutrition group, with an improved balance sheet, capex and cashflow profile
- Strategic investment from Frasers Group, further underscoring their commitment to its multi-year strategic partnership with THG

THG PLC (**"THG"**, the **"Company"**) is pleased to announce the successful completion of the Placing of new Ordinary Shares announced yesterday (the **"Placing Announcement"**) as well as the concurrent Subscription and Retail Offer as defined below (together, the **"Fundraise"**).

A total of 194,722,333 new Ordinary Shares, representing 14.6 per cent. of the existing issued Ordinary Shares of the Company prior to the Fundraise, will be issued in the Fundraise at the Placing Price (as detailed below) to raise gross proceeds of approximately £95.4 million.

Pursuant to the Placing, a total of 138,265,306 Placing Shares have been placed with new and existing investors (including Frasers as detailed below and new institutional long only demand, as well as certain of the Company's long-term shareholders who indicated their intention to subscribe pre-launch) at the Placing Price raising gross proceeds of approximately £67.7 million. Concurrently with the Placing, certain existing shareholders also entered into subscription agreements with the Company to subscribe for 45,408,163 Subscription Shares at the Placing Price, raising gross proceeds of approximately £22.2 million. In addition, retail investors have subscribed in the Retail Offer via PrimaryBid for 11,048,864 Retail Offer Shares at the Placing Price raising gross proceeds of approximately £5.4 million.

The Placing Price of 49 pence represents a discount of approximately 5.2 per cent. to the closing price on 10 October 2024, the last trading day prior to the announcement of the Fundraise.

THG consulted with a number of its major shareholders prior to the Placing and has respected the principles of pre-emption through the allocation process.

The Company is pleased by the strong support it has received from both existing shareholders and new investors.

Strategic Investment

On 24 June 2024, THG announced a multi-year strategic partnership with Frasers Group (**Frasers**) across several areas including a multi-year Ingenuity agreement, the deployment of Frasers Group's credit and loyalty platform, Frasers Plus, being made available to THG's Beauty and Nutrition customers through Ingenuity's Checkout product and launching a range of Myprotein products instore at Sports Direct.

Following the launch of THG's public bookbuild, Frasers confirmed their intention to make a strategic investment of £10 million in THG, underscoring their commitment to the multi-year strategic partnership. This £10 million investment from Frasers is in addition to approximately £75 million of net proceeds raised to provide IngenuityCo with sufficient medium-term funding (in tandem with appropriate standalone debt issuance plans). An additional £5.4 million was raised through the Retail Offer. The net proceeds raised pursuant to the Fundraise in excess of £75 million will be used for general corporate purposes.

Barclays and Jefferies acted as Joint Global Coordinators and Barclays, Jefferies and Peel Hunt acted as Joint Bookrunners in respect of the Placing. The new Ordinary Shares will, when issued, be credited as fully paid and will rank *pari passu* in all respects with the existing Ordinary Shares at that time.

Applications will be made by the Company to the FCA for admission of the new Ordinary Shares to trading on the equity shares (transition) category of the Official List maintained by the Financial Conduct Authority and to the London Stock Exchange plc ("**London Stock Exchange**") for admission of the new Ordinary Shares to trading on the main market for listed securities of the London Stock Exchange. It is expected that Admission will occur at 8:00 am on 15 October 2024 and that dealings in the Placing Shares, the Subscription Shares and the Retail Offer Shares will commence at that time.

In accordance with the provision of the Disclosure Guidance and Transparency Rules of the FCA (**DTRs**), the Company confirms that, following Admission, its issued share capital will comprise 1,525,760,174 Ordinary Shares of £0.005 each, 56,082,651 D1 ordinary shares of £0.005 each, 17,441 D2 ordinary shares of £1.00 each, 48,791,226 E ordinary shares of £0.005 each, 26,773,292 F ordinary shares of £0.005 each, 16,952,984 G ordinary shares of £0.005 each, 317,613 deferred 1 shares of £0.005 each and 21,563,860 deferred 2 shares of £0.005 each. The Company does not hold any shares in treasury.

Therefore, the total voting rights in the Company will be 1,525,760,174. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the DTRs.

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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**"), or under the securities laws of, or with any securities regulatory authority of, any state or other jurisdiction of the United States, and may not be offered, sold, transferred or delivered, directly or indirectly, in or into the United States, except pursuant to an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The Placing Shares are being offered and sold outside of the United States in accordance with Regulation S under the Securities Act ("Regulation S") and otherwise in accordance with applicable laws.

No public offering of the Placing Shares is being made in the United Kingdom, the United States, any other Restricted Territory or elsewhere.

No action has been taken by the Company, Barclays Bank PLC ("**Barclays**"), Jefferies International Limited ("**Jefferies**"), or Peel Hunt LLP ("**Peel Hunt**"), and together with Barclays and Jefferies, the "**Banks**"), any of their respective affiliates, or any person acting on behalf of any of them, which would permit an offer of the Placing Shares or possession or distribution of this Announcement or any other offering or publicity material relating to such Placing Shares in any jurisdiction where action for that purpose is required.

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This Announcement is directed at and is only being distributed to persons whose ordinary activities involve them acquiring, holding, managing and disposing of investments (as principal or agent) for the purposes of their business and who have professional experience in matters relating to investments and are: (a) if in a member state of the European Economic Area (the "**EEA**"), "qualified investors" ("**Qualified Investors**"), as defined in Article 2(e) of Regulation (EU) 2017/1129 (as amended, the "**Prospectus Regulation**"), (b) if in the United Kingdom, "qualified investors" as defined in Article 2(e) of Regulation (EU) 2017/1129 as it forms part of assimilated law by virtue of the European Union (Withdrawal) Act 2018, as amended and supplemented (the "**UK Prospectus Regulation**"), who are also: (i) persons who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"); (ii) high net worth bodies corporate, unincorporated associations or partnerships or trustees of high value trusts as described in Article 49(2)(a) to (d) of the Order; or (iii) persons to whom it may otherwise lawfully be communicated (all such persons referred to in (b) above together being referred to as "**Relevant Persons**").

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All offers of the Placing Shares to the United Kingdom and the EEA will be made pursuant to an exemption under the UK

All offers of the Placing Shares in the United Kingdom and the EEA will be made pursuant to an exemption under the UK Prospectus Regulation and the Prospectus Regulation, as applicable, from the requirement to produce a prospectus. This Announcement is being distributed and communicated to persons in the United Kingdom only in circumstances to which section 21(1) of the Financial Services and Markets Act 2000, as amended ("FSMA") does not apply.

The Placing Shares and this Announcement have not been approved and will not be approved or disapproved by the US Securities and Exchange Commission, any State securities commission or any other regulatory authority in the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the Placing or the accuracy or adequacy of this Announcement. Any representation to the contrary is a criminal offence in the United States.

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Certain statements in this Announcement are forward-looking statements with respect to the Company's expectations, intentions and projections regarding its future performance, strategic initiatives, anticipated events or trends and other matters that are not historical facts and which are, by their nature, inherently predictive, speculative and involve risks and uncertainty because they relate to events and depend on circumstances that may or may not occur in the future. All statements that address expectations or projections about the future, including statements about operating performance, strategic initiatives, objectives, market position, industry trends, general economic conditions, expected expenditures, expected cost savings and financial results, are forward - looking statements. Any statements contained in this Announcement that are not statements of historical fact are, or may be deemed to be, forward-looking statements. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "could", "intend", "estimate", "expect", "may", "plan", "project" or words or terms of similar meaning or the negative thereof, are not guarantees of future performance and are subject to known and unknown risks and uncertainties. There are a number of factors including, but not limited to, commercial, operational, economic and financial factors, that could cause actual results, financial condition, performance or achievements to differ materially from those expressed or implied by these forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond the Company's ability to control or estimate precisely, such as changes in taxation or fiscal policy, future market conditions, currency fluctuations, the behaviour of other market participants, the actions of governments or governmental regulators, or other risk factors, such as changes in the political, social and regulatory framework in which the Company operates or in economic or technological trends or conditions, including inflation, recession and consumer confidence, on a global, regional or national basis. Given those risks and uncertainties, readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of this Announcement. Each of the Banks and the Company expressly disclaims any obligation or undertaking to update or revise 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.

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The Placing Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than the main market for listed securities of the London Stock Exchange.

Members of the public are not eligible to take part in the Placing and no public offering of Placing Shares is being or will be made.

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Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the '**UK MiFIR Product Governance Requirements**'), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK MiFIR Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that the Placing Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, as respectively defined in paragraphs 3.5 and 3.6 of COBS; and (ii) eligible for distribution through all permitted distribution channels (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Banks will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of COBS; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

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