

3 March 2025

SALE OF ARGOS FINANCIAL SERVICES STORE CARD PORTFOLIO

J Sainsbury plc
(the 'Company')

On 31 October 2024, J Sainsbury PLC announced the sale of the Argos Financial Services card portfolio to NewDay Group.

NewDay has today announced that, having successfully obtained appropriate financing and antitrust approvals, it has now acquired beneficial title to the AFS Portfolio. NewDay will acquire legal title to the AFS portfolio and take responsibility for servicing at migration, which is expected to occur in Q1 2026.

Consistent with the October 2024 announcement, we continue to expect Sainsbury's Bank to return excess capital of at least £250 million to Sainsbury's and Sainsbury's continues to intend to return this capital to shareholders. We will provide a further update on timings with Preliminary results in April 2025.

Customers with an Argos-branded store card do not need to take any action as a result of this announcement. There will be no immediate changes to AFS customers' existing terms and conditions.

Enquiries

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