

THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN ARE RESTRICTED AND ARE NOT FOR PUBLICATION, RELEASE OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES, AUSTRALIA, SOUTH AFRICA, JAPAN OR ANY OTHER JURISDICTION IN WHICH SUCH PUBLICATION, RELEASE OR DISTRIBUTION WOULD BE UNLAWFUL.

FURTHER, THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN ARE FOR INFORMATION PURPOSES ONLY AND DO NOT CONSTITUTE AN OFFER OF SECURITIES IN ANY JURISDICTION. PLEASE SEE THE IMPORTANT NOTICES AT THE END OF THIS ANNOUNCEMENT.

TERMS USED IN THIS ANNOUNCEMENT HAVE THE SAME MEANING GIVEN TO THEM AS DEFINED IN THE ANNOUNCEMENT RELEASED BY THE COMPANY ON 24 MARCH 2025.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.
FOR IMMEDIATE RELEASE

27 March 2025

THG PLC

("THG" or the "Company")

Equity Contribution confirmation
Admission expected to become effective on 28 March 2025

THG confirms that following the successful oversubscribed equity fundraise announced on 25 March 2025, it will receive gross proceeds of £90 million via the Equity Contribution, underpinned by Matthew Moulding's net commitment of £60 million.

To facilitate admission of the Placing Shares at or around 8.00 a.m. on Friday 28 March 2025, the Equity Contribution is now confirmed to comprise:

- A placing of 68,527,697 new Ordinary Shares to be issued at the Placing Price of 32.3 pence raising £22 million
- A Convertible Loan of £68 million

In connection with the amended Convertible Loan:

- the date on which the Convertible Loan will be convertible into newly issued Ordinary Shares at the Placing Price, subject to adjustment upon the occurrence of certain events, will be deferred to on or after 4 December 2025 (conditional on shareholder approval to do so being obtained at the Company's 2025 AGM);
- a portion of the Convertible Loan may be convertible into Ordinary Shares earlier than this date in circumstances where it would not require the Company to publish a prospectus pursuant to the Prospectus Rules; and
- Matthew Moulding is no longer expected to pay up any partly paid shares.

In accordance with the provisions of the Disclosure Guidance and Transparency Rules of the FCA ("DTRs"), the Company confirms that, following Admission, its issued share capital will comprise 1,390,694,730 Ordinary Shares of £0.005 each, 56,082,651 D1 ordinary shares of £0.005 each, 17,066 D2 ordinary shares of £1.00 each, 48,571,808 E ordinary shares of £0.005 each, 26,685,406 F ordinary shares of £0.005 each, 16,841,351 G

ordinary shares of £0.005 each, 204,404,691 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 1,390,694,730. This figure may be used by shareholders as the denominator for the calculations by which they will determine if that are required to notify their interest in, or a change to their interest in, the Company under DTRs.

Additional information

For completeness, the Board (comprised for these purposes of independent directors) reconfirms its view that the entry into the Convertible Loan Agreement is fair and reasonable as far as the shareholders of THG are concerned and that the Board has been so advised by Rothschild & Co in its role as the Company's sponsor in connection with the Equity Contribution.

For further information, please contact:

Investor Enquiries:

Kate Grimoldby, Director of Investor Relations and Strategic Projects

Investor.Relations@thg.com

Media enquiries:

Sodali & Co - Financial PR adviser
Victoria Palmer-Moore / Russ Lynch

+44 (0)20 7250 1446
thg@sodali.com

THG PLC

media-enquiries@thg.com

Barclays (Global Coordinator, Bookrunner and Joint Corporate Broker):

Alastair Blackman
Richard Bassingthwaite
Dominic Harper
Callum West

+44 (0)20 7623 2323

IMPORTANT NOTICE

THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND DOES NOT ITSELF CONSTITUTE AN OFFER TO SELL OR ISSUE, OR A SOLICITATION OF AN OFFER TO BUY, SUBSCRIBE FOR OR OTHERWISE ACQUIRE ANY SECURITIES IN THE COMPANY.

This Announcement, and the information contained herein, is restricted and is not for release, publication or distribution, in whole or in part, directly or indirectly, to persons in or into the United States, Australia, the Republic of South Africa, Japan or any other jurisdiction in which release, publication or distribution of this Announcement and/or an offer to sell or issue, or the solicitation of an offer to buy, subscribe for or otherwise acquire, Placing Shares (or the acceptance of any such offer) would be unlawful (each, a "**Restricted Territory**"). The distribution of this Announcement and/or the offer or sale of the Placing Shares in certain jurisdictions may be restricted by law.

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 or Barclays Bank PLC ("**Barclays**" or the "**Bank**"), 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.

Persons into whose possession this Announcement comes are required by the Company and the Bank to inform themselves about, and to observe, any restrictions contained in this Announcement. Persons (including, without limitation, nominees and trustees) who have a contractual or other legal obligation to forward a copy of this Announcement should seek appropriate advice before taking any action. Persons distributing this Announcement (or any part thereof) must satisfy themselves that it is lawful to do so.

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**").

Any investment or investment activity to which this Announcement or the ABB relates is available only: (i) in any member state of the EEA, to Qualified Investors; and (ii) in the United Kingdom, to Relevant Persons, and will be engaged in only with such persons. This Announcement must not be acted on or relied on: (i) in any member state of the EEA, by persons who are not Qualified Investors; and (ii) in the United Kingdom, by persons who are not Relevant Persons. Persons distributing this Announcement (or any part thereof) must satisfy themselves that it is lawful to do so.

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 Equity Placing or the accuracy or adequacy of this Announcement. Any representation to the contrary is a criminal offence in the United States.

Accordingly, subject to certain exceptions, the Placing Shares may not be offered, sold, transferred or delivered, directly or indirectly, in or into any Restricted Territory or to, or for the account or benefit of, a citizen or resident, or a corporation, partnership or other entity created or organised in or under the laws of a Restricted Territory.

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. The Bank and the Company expressly disclaim 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.

Barclays, which is authorised by the Prudential Regulation Authority and authorised and regulated by the FCA, is acting exclusively for the Company and for no one else in connection with the ABB and will not regard any other person (whether or not a recipient of this Announcement) as a client in relation to the ABB, the contents of this Announcement or any other matter referred to in this Announcement and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for giving advice in relation to the ABB, the contents of this Announcement or any other matter referred to in this Announcement.

This Announcement is being issued by, and is the sole responsibility of, the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no duty, responsibility or liability is or will be accepted by or on behalf of the Bank, any of its affiliates, or any person acting on behalf of any of them as to, or in relation to, the accuracy, adequacy, fairness, completeness or verification of this Announcement or any other written or oral information made available to or publicly available to any party or its advisers, or any other statement made or purported to be made by or on behalf of the Bank and/or any of its affiliates and/or by any person acting on behalf of any of them in connection with the Company, the Placing Shares, the Equity Placing or any other matter referred to in this Announcement and any responsibility and liability whether arising in tort, contract or otherwise therefor is expressly disclaimed.

N. M. Rothschild and Sons Limited ("**Rothschild & Co**"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for the Company and no one else in connection with the Equity Contribution and will not be responsible to any other person for providing the protections afforded to its clients or for providing

advice in connection with Equity Contribution, the contents of this Announcement or any other matter referred to herein.

Apart from the responsibilities and liabilities, if any, which may be imposed on Rothschild & Co by the FSMA or the regulatory regime established thereunder, or under the regulatory regime of any jurisdiction where the exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, neither Rothschild & Co nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Rothschild & Co in connection with this Announcement, any statement contained herein, the Equity Contribution or otherwise. Rothschild & Co. accepts no responsibility whatsoever for, or makes any representation or warranty, express or implied, as to the contents of this Announcement, including its accuracy, completeness or verification or for any other statement made or purported to be made by it, or on its behalf, and nothing contained in this document is, or shall be, relied on as a promise or representation in this respect, whether as to the past or the future, in connection with the Company or the Equity Contribution. Rothschild & Co. and its respective subsidiaries, branches and affiliates accordingly disclaim, to the fullest extent permitted by law, all and any duty, liability and responsibility whether arising in tort, contract or otherwise (save as referred to above) in respect of this Announcement or any such statement or otherwise.

The information in this Announcement may not be forwarded or distributed to any other person and may not be reproduced in any manner whatsoever. Any forwarding, distribution, reproduction or disclosure of this Announcement, in whole or in part, is unauthorised. Failure to comply with this directive may result in a violation of the Securities Act or the applicable laws of other jurisdictions.

This Announcement does not constitute a recommendation concerning any investor's options with respect to the Equity Placing or any other matter. Recipients of this Announcement should conduct their own investigation, evaluation and analysis of the business, data and other information described in this Announcement. This Announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Placing Shares. The price and value of securities can go down as well as up and investors may not get back the full amount invested upon the disposal of the shares. Past performance is not 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 or her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, business, financial or tax advice.

Any indication in this Announcement of the price at which the Company's shares have been bought or sold in the past cannot be relied upon as a guide to future performance. Persons needing advice should consult an independent financial adviser. No statement in this Announcement is intended to be a profit forecast or profit 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 for the current or future financial periods 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 Placing Shares 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 ABB and no public offering of Placing Shares is being or will be made.

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.

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 ABB. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Bank 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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCEAKDXAEESEA