

18 July 2025

NEXT plc

Update on Outstanding Notes and RCF

NEXT plc announces that:

- on 17 July 2025, NEXT Group plc (the "**Issuer**") issued £300,000,000 5.000 per cent. Notes due 2031 (ISIN: XS3116723712) (the "**2031 Notes**") unconditionally and irrevocably guaranteed by NEXT plc (the "**Guarantor**") under the Issuer's £3,000,000,000 Euro Medium Term Note Programme;
- on 17 July 2025, the Issuer used part of the issuance proceeds of the 2031 Notes to purchase an aggregate nominal amount of £136,430,000 of its £250,000,000 4.375 per cent. Bonds due 2026 guaranteed by the Guarantor (ISIN: XS0975833319);
- as at 18 July 2025, the outstanding nominal amount of all notes issued by the Issuer and guaranteed by the Guarantor is:
 - £250,000,000 3.000 per cent. Bonds due 2025 (ISIN: XS1985037974), maturing on 26 August 2025;
 - £113,570,000 4.375 per cent. Bonds due 2026 (ISIN: XS0975833319), maturing on 2 October 2026;
 - £300,000,000 3.625 per cent. Bonds due 2028 (ISIN: XS1410414954), maturing on 18 May 2028; and
 - £300,000,000 5.000 per cent. Notes due 2031 (ISIN: XS3116723712), maturing on 17 July 2031; and
- on 11 April 2025, NEXT Group plc increased the available commitments under its revolving credit facility (the "**RCF**") by £100,000,000 to an aggregate amount of £525,000,000, which, as at the date of this announcement, remains undrawn, bringing the total amount of available commitments under the RCF and the outstanding notes to £1,488.57m.

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