

Intu Debenture PLC

Update on Proposed Restructuring Transaction

RNS Number: **0344T**

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

INTU DEBENTURE PLC

LEI: 213800UX3TM5RGB1UF29

£354,876,000 5.562 per cent. First Mortgage Debenture Stock 2027

INTU DEBENTURE PLC (THE "**COMPANY**") ANNOUNCES UPDATE ON PROPOSED RESTRUCTURING TRANSACTION

19 November 2021

Update on Proposed Restructuring Transaction

Further to the Company announcement made on 22 January 2021 (the "**January RNS**") and subsequent announcements, including on 19 March 2021, 24 May 2021 and 14 July 2021, announcing a proposed amendment and restructuring transaction (the "**Proposed Restructuring**"), the Company has been proceeding with implementation of the Proposed Restructuring, which has been supported by holders of a significant majority of the outstanding principal amount of the Stock.

The Company has become aware of recent trading in the Stock, which has resulted in the members of the Ad Hoc Committee holdings less than 50 per cent of the outstanding principal amount of the Stock. This may or may not affect the level of support for the Proposed Restructuring. The Company encourages Stockholders to contact the advisers to the Ad Hoc Committee, details of whom are set out below, or the Company's advisers to enable the Company to gauge the level of support for the Proposed Restructuring.

The Company will continue to constructively engage with the Ad Hoc Committee and other Stockholders regarding completion of the Proposed Restructuring and confirms that it is continuing to negotiate and finalize the terms required to effect the Proposed Restructuring.

Capitalised terms used in this Notice and not otherwise defined shall have the meanings given to them in the Supplemental Trust Deed dated 30 July 2020 and the trust deed dated 5 October 2006 (as amended and supplemented from time to time and together with the Supplemental Trust Deed, the "**Trust Deed**") constituting the Stock and made between the Company, the Charging Subsidiaries (as defined in the Trust Deed), and The Law Debenture Trust Corporation p.l.c. (the "**Trustee**"), unless the context otherwise requires.

Please note that the Trustee has not been involved in the preparation or formulation of this announcement and expresses no views or opinions on this announcement. Stockholders are advised to take their own legal, financial and/or tax advice in relation to this announcement.

Ad Hoc Committee Advisers

Alvarez & Marsal Europe LLP and Milbank LLP have been retained as financial and legal advisers to an ad hoc group of Stockholders. Their contact details are as follows:

ProjectIrisAMTeam@alvarezandmarsal.com and Iris@milbank.com.

Stockholders may also contact the following for further information:

Company

Simmons & Simmons LLP
Citypoint
1 Ropemaker Street
London
EC2Y 9SS
United Kingdom

Email: intu@simmons-simmons.com

Attention: Peter Manning and James Taylor

Registrar

Link Group
10th Floor
Central Square
29 Wellington Street
Leeds
LS1 4DL
United Kingdom

Telephone: +44 371 664 0300

(Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Open between 09:00 -17:30, Monday to Friday excluding public holidays in England and Wales)

Email: shareholderenquiries@linkgroup.co.uk

This announcement is made by Intu Debenture PLC

Dated: 19 November 2021

This announcement is released by Intu Debenture plc and contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 ("MAR"), encompassing information relating to the proposals described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by David Duggins (Director) at Intu Debenture plc.