

Intu Debenture PLC

Asset Value Slide Available

RNS Number: **9729M**

INTU DEBENTURE PLC

LEI: 213800UX3TM5RGB1UF29

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

INTU DEBENTURE PLC (THE "**COMPANY**") ANNOUNCES ASSET VALUE CLARIFICATION SLIDE AVAILABLE ON COMPANY WEBSITE

26 May 2022

### **Asset Value Clarification Slide Available**

Further to the Company announcement made on 11 May 2022 (the "**Update Call Recording RNS**") announcing that a recording of the update call held on 11 May 2022 (the "**Update Call**") was available on the Company's website, the Company announces that the Company's asset manager ("**APAM**") has prepared a slide in response to the Asset Value Methodology Queries (as defined in the Update Call Recording RNS) (the "**Asset Value Clarification Slide**"), which were raised on the Update Call and that the Asset Value Clarification Slide is now available on the Company's website at <https://debentureplc.com/quarterlyreports/>.

Stockholders who attended the Update Call raised a series of clarificatory questions, a number of which related to the methodology used in the calculation of the asset valuations provided by CBRE as at 31 December 2021, which are included on slides 67 and 68 of the Q4 '21 update and revised business plan FY22 – FY 24 Business Plan (the "**Update Report**"). The Update Report is similarly available on the Company website at <https://debentureplc.com/quarterlyreports/>.

APAM noted on the Update Call that it required additional time to consider and respond to the Asset Value Methodology Queries and the Asset Value Clarification Slide is intended to respond to these queries.

The Company will continue to keep Stockholders notified of any relevant developments in accordance with applicable law and regulation.

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 the Update Report, this announcement or any announcement in respect of the Update Report, the Update Call or the Asset Value Clarification Slide and did not participate in the Update Call and expresses no views or opinions on the Update Report, the Asset Value Clarification**

**Slide, the Update Call or this announcement. Stockholders are advised to take their own legal, financial and/or tax advice in relation to the Update Report, the Asset Value Clarification Slide and the Update Call.**

Stockholders should contact the following for further information:

### **Company**

Simmons & Simmons LLP  
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Email: [intu@simmons-simmons.com](mailto:intu@simmons-simmons.com)

Attention: James Taylor

### **Registrar**

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(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](mailto:shareholderenquiries@linkgroup.co.uk)

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](mailto:ProjectIrisAMTeam@alvarezandmarsal.com) and [Iris@milbank.com](mailto:Iris@milbank.com).

This announcement is made by Intu Debenture PLC

Dated: 26 May 2022