

Intu Debenture PLC

Q3 Update and Stockholder Call

RNS Number: 1276I

INTU DEBENTURE PLC

LEI: 213800UX3TM5RGB1UF29

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

INTU DEBENTURE PLC (THE "**COMPANY**") ANNOUNCES PUBLICATION OF Q3 UPDATE AND SCHEDULED STOCKHOLDER CALL IN RESPECT OF Q3 UPDATE

30 November 2022

### **Q3 2022 Update**

The Company announces (1) the publication of an operation and market update in respect of trading numbers in the financial quarter ending on 30 September 2022 (the "**Q3 Update**"), which is available on the Company's website at <https://debentureplc.com/quarterlyreports/> and (2) the scheduling of a one-hour call with Stockholders to take place at 11am BST on 6 December 2022 to present and discuss the Q3 Update.

The Q3 Update provides an update with respect to key information in respect of business operations and market conditions as against the last quarterly update (in respect of the financial quarter ending on 30 June 2022) that was made by the Company and the Company's asset manager, APAM Limited ("**APAM**") on 21 September 2022.<sup>1</sup>

### **Scheduled Stockholder Call**

The Company has scheduled a one hour call with the Stockholders to take place at 11am BST on 6 December 2022 (the "**Update Call**"). On the Update Call, directors of the Company and representatives from APAM will present a brief overview of the Q3 Update to those Stockholders who have registered to attend in accordance with the procedure set out in this announcement ("**Registered Stockholders**").

Registered Stockholders will have the opportunity at the end of the Update Call to ask any clarificatory questions that have arisen from their review of the Q3 Update (the "**Q&A Session**"). Commercially sensitive and price sensitive information will not be discussed or disclosed on the Update Call, including during the Q&A Session.

Stockholders who wish to join the Update Call must register in advance, by sending an email to the Company's legal advisers, Simmons & Simmons LLP ("**Simmons**"), at [Intudebenture@simmons-simmons.com](mailto:Intudebenture@simmons-simmons.com), on or before 5:00pm BST on 5 December 2022 to confirm their proposed attendance.

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<sup>1</sup> Please refer to the Company's RNS of 3 November 2022 regarding the upcoming transition of the role of asset manager for the Company and its subsidiaries from APAM to Pradera Lateral Limited. The RNS is available here: [RNS – Intu Debenture plc](#).

Stockholders who register for the call will be provided with an individualised attendance link to join the Update Call. These individualised attendance links will allow access to a virtual “lobby” and a representative of Simmons (the “**Host**”) will admit attendees to the Update Call from the virtual “lobby”. The Company may require proof of holdings in the Stock (in form and substance satisfactory to the Company) prior to providing the individualised attendance link.

In the interests of ensuring a productive call with interested parties, only one attendee per individualised attendance link will be admitted from the virtual “lobby” to the Update Call. Therefore, if multiple members of a Stockholder’s organisation wish to attend the Update Call, it is imperative that each individual contact Simmons & Simmons LLP, at the above email address, directly to receive their own individualised registration link.

Prior to the commencement of the Q&A Session at the end of the Update Call, all attendees, other than the Company and APAM presenters, will be muted. A hand-raised function during the Q&A Session will enable individual attendees to be unmuted by the Host in order to ask their clarificatory questions in relation to the Q3 Update. The Host reserves the right to mute any participant at any time in order to ensure a productive and orderly meeting.

The Update Call will be recorded. For the purposes of the recording of the Update Call, attendees asking questions will be expected to announce themselves and their organisation.

### **Update on Proposed Restructuring**

The announcement made on 21 September 2022 announcing the availability of the Q2 Stockholder update call provided an update on the anticipated launching of the Notice of Meeting at which Stockholders would be asked to consider and, if thought fit, approve an Extraordinary Resolution regarding the proposed amendment and restructuring transaction (the “**Proposed Restructuring**”). The announcement noted that final sign-off by all parties on the relevant documentation which will effect the Proposed Restructuring was taking longer than anticipated and that the launch of the Notice of Meeting had been delayed. Significant progress has been made on all elements of the Proposed Restructuring and the Company can confirm that it is not aware of any material issues with respect to the Proposed Restructuring. The Company anticipates being in a position to provide a further update in connection with the Proposed Restructuring within the coming weeks.

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

Capitalised terms used in this announcement 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 Q3 Update, this announcement or any announcement in respect of the Q3 Update and will not be participating in the Update Call and expresses no views or opinions on the Q3 Update or this announcement. Stockholders are advised to take their own legal, financial and/or tax advice in relation to the matters discussed on the Update Call and the Q3 Update.**

Stockholders should contact the following for further information:

### **Company**

Simmons & Simmons LLP

Citypoint  
1 Ropemaker Street  
London  
EC2Y 9SS  
United Kingdom

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

Attention: James Taylor

## **Registrar**

Link Group  
PXS 1  
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](mailto:shareholderenquiries@linkgroup.co.uk)

Alvarez & Marsal Europe LLP and Milbank LLP have been retained as financial and legal advisers, respectively, to an ad hoc group of Stockholders. Their respective 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: 30 November 2022