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**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION
FOR IMMEDIATE RELEASE**

26 July 2022

THG PLC

COMPLETION OF INTERNAL DIVISIONAL SEPARATION AND TERMINATION OF OPTION AND COLLABORATION AGREEMENT

THG PLC ("**THG**") announces that it has completed the internal separation of its key trading divisions which, as previously announced, simplifies THG's corporate divisional structures and provides it with material optionality and flexibility to enter into future strategic partnerships to generate value accretion for its stakeholders.

Further to the announcement on 10 May 2021 that THG had entered into an option and collaboration agreement (the "**O&C Agreement**") with SB Management Limited ("**SBM**"), a wholly owned subsidiary of SoftBank Group Corp, THG also announces that in light of global macroeconomic conditions the O&C Agreement has been terminated by mutual agreement among the parties with immediate effect. The call option granted by THG to SBM will not therefore be, and will cease to be capable of being, exercised.

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