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**THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.8 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE")**

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION**

**For Immediate Release**

**12 May 2023**

**Statement of intention not to make an offer for THG plc**

On 17 April 2023, THG Plc ("THG") announced it was in receipt of an indicative proposal from Apollo Global Management, Inc. ("Apollo"), on behalf of certain investment funds managed by it or its affiliates, to acquire the entire issued and to be issued share capital of THG.

Apollo confirms that it does not intend to make an offer to acquire THG. Accordingly, except with the consent of the Panel on Takeovers and Mergers (the "Takeover Panel"), Apollo, and any person acting in concert with Apollo, is bound by the restrictions under Rule 2.8 of the Code.

Under Note 2 on Rule 2.8 of the Code, Apollo, on behalf of its managed funds, and any person acting in concert with Apollo, reserves the right to set aside the restrictions in Rule 2.8 of the Code and announce an offer or possible offer for THG, or make or participate in an offer or possible offer for THG, and/or take any other action otherwise precluded under Rule 2.8 of the Code within six months of the date of this announcement in the following circumstances:

- i) with the agreement or recommendation of the board of THG;
- ii) following the announcement of a firm intention to make an offer for THG, by or on behalf of a third party;
- iii) following the announcement by THG of a Rule 9 waiver proposal (as described in Note 1 of the Notes on Dispensations from Rule 9) or a reverse takeover (as defined in the Code); and/or
- iv) if there has been a material change of circumstances (as determined by the Takeover Panel).

Apollo, on behalf of its managed funds, also reserves the right to acquire shares of THG, subject to, and in accordance with, the Code and other applicable regulations.

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**Important notices**

In accordance with Rule 26.1 of the Code, a copy of this announcement will be made available, subject to certain restrictions relating to persons resident in restricted jurisdictions, on Apollo's website at [www.apollo.com](http://www.apollo.com) by no later than 12 noon (London time) on the business day following the date of this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities whether pursuant to

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