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**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION**

For immediate release.

**Terms used in this announcement have the same meaning given to them as defined in the Placing Announcement.**

11 May 2021

THG plc

("THG", or the "Company")

### **Results of upsized Placing and update of Total Voting Rights**

THG PLC, the proprietary technology platform specialising in taking brands direct to consumers globally, is pleased to announce the successful completion of the Placing of new Ordinary Shares announced yesterday (the "Placing Announcement"), as well as the concurrent Subscription for new Ordinary Shares by SBM, a subsidiary of the SoftBank Group Corp.

Following strong demand in the bookbuild, the Placing has been upsized by approximately an additional 6.0 million ordinary Shares, increasing the gross proceeds from \$270 million to approximately \$320 million.

A total of 38,064,901 new Ordinary Shares will be issued pursuant to the Placing at the Placing Price to raise gross proceeds of approximately \$320 million. In addition, 86,621,797 new Ordinary Shares will be issued pursuant to the Subscription also at the Placing Price raising gross proceeds of approximately \$730 million, and together with the Placing, aggregate gross proceeds of approximately \$1.05 billion.

The Placing Shares and the Subscription Shares together represent approximately 9.98% of THG's fully diluted voting share capital prior to the Placing and Subscription.

The Placing Price of 596 pence represents the last closing price of a THG Ordinary Share prior to the launch of the Placing.

Barclays Bank PLC, Citigroup Global Markets Limited, Goldman Sachs International and Jefferies International Limited are acting as Joint Global Co-ordinators and Joint Bookrunners (together, the "Joint Bookrunners") in respect of the Placing. Rothschild & Co. advised the Company.

The Subscription Shares and the Placing Shares, when issued, will be credited as fully paid and will rank *pari passu* in all respects with the existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid in respect of Ordinary Shares after the date of issue.

Applications have been made (i) to the Financial Conduct Authority (the "FCA") for the admission of each of the Placing Shares and the Subscription Shares to trading on the standard listing segment of the Official List of the FCA and (ii) to London Stock Exchange plc (the "London Stock Exchange") for the admission of each of the Placing Shares and the Subscription Shares to trading on the London Stock Exchange's main market for listed securities (together, the "Admission").

It is expected that settlement of the Placing Shares and the Subscription Shares will occur, Admission will become effective and that dealings will commence in the Placing Shares and the Subscription Shares at 8.00 a.m. (London time) on 13 May 2021. The Placing is conditional, among other things, upon Admission becoming effective and each of the placing agreement between the Company and the Joint Bookrunners (the "Placing Agreement") and the Subscription Agreement not being terminated in accordance with its terms. The Appendix sets out further information relating to the Bookbuild and the Terms and Conditions of the Placing.

This Announcement contains inside information for the purposes of the Market Abuse Regulation (Regulation (EU) No 596/2014), as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with THG's obligations under Article 17 of MAR. Market soundings, as defined in MAR, were taken in respect of the Placing, with the result that certain persons became aware of inside information relating to THG and its securities, as permitted by MAR. That inside information is set out in this Announcement. Therefore, those persons that received inside information in a market sounding are no longer in possession of inside information relating to the THG and its securities.

In accordance with the provision of 5.6.1AR of the Disclosure Guidance and Transparency Rules of the FCA ("DTRs"), the Company confirms that, following Admission, its issued voting share capital will comprise 1,095,333,252 Ordinary Shares, each of which carries the right to vote. Therefore, the total voting rights in the Company will be 1,095,333,252. This figure may be used by Shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the DTRs.

**For further information please contact:**

**Investor enquiries - THG PLC**

Kate Grimoldby/Clara Melia

[Investor.Relations@thg.com](mailto:Investor.Relations@thg.com)

**Media enquiries -**

**Powerscourt - Financial PR adviser**

Victoria Palmer-Moore/Nick Dibden/Nick Hayns

Tel: +44 (0) 20 7250 1446

[thg@powerscourt-group.com](mailto:thg@powerscourt-group.com)

**THG PLC**

Viki Tahmasebi

[Viki.tahmasebi@thg.com](mailto:Viki.tahmasebi@thg.com)

Joint Global Coordinators, Joint Bookrunners and

Joint Brokers **Barclays Bank PLC**

Tom Johnson, Nicola Tennent

**Citigroup Global Markets Limited**

Michael Lavelle, Patrick Evans

**Jefferies International Limited**

Tel: +44 (0) 207 623 2323

Tel: +44 (0) 207 986 4000

Tel: +44 (0) 207 029 8000

Rob Leach, Ed Matthews

Joint Global Coordinator and Joint Bookrunner

**Goldman Sachs International**

Anthony Gutman, Jimmy Bastock

Tel: +44 (0) 207 774 1000

Financial Advisors

**Rothschild & Co**

Andrew Thomas, Peter Nicklin

Tel: +44 (0) 207 280 5000

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Neither this Announcement, nor any copy of it, may be taken or transmitted, published or distributed, directly or indirectly, in or into the United States, Australia, Canada, the Republic of South Africa or Japan or to any persons in any of those jurisdictions or any other jurisdiction where to do so would constitute a violation of the relevant securities laws of such jurisdiction.

This Announcement is for information purposes only and does not constitute an offer to sell or issue, or the solicitation of an offer to buy, acquire or subscribe for any shares in the capital of the Company in the United States, Australia, Canada, the Republic of South Africa or Canada or any other state or jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation. Any failure to comply with these restrictions may constitute a violation of securities laws of such jurisdictions.

The Placing Shares have not been, and will not be, registered under the US Securities Act of 1933, as amended (the "US Securities Act"), or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, transferred or delivered, directly or indirectly, in or into the United States except pursuant to an applicable exemption from the registration requirements of the US Securities Act and in compliance with the securities laws of any state or any other jurisdiction of the United States. The Placing Shares are being offered and sold (a) outside the United States in "offshore transactions" as defined in, and pursuant to, Regulation S under the US Securities Act ("Regulation S") or (b) in the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A of the US Securities Act) in transactions not involving any "public offering" within the meaning of Section 4(a)(2) of the US Securities Act and/or pursuant to an exemption from the registration requirements of the US Securities Act. There is no intention to conduct any public offering of securities in the United States or elsewhere.

No prospectus has been filed with any securities commission or other securities regulatory authorities in any jurisdiction in Canada in connection with the offer or sale of the Placing Shares. Any offer and sale of the Placing Shares in Canada is being made on a private placement basis only and is exempt from the requirement that the company prepares and files a prospectus under applicable Canadian securities laws. Any resale of the Placing Shares into Canada must be made in accordance with applicable Canadian securities laws, which may vary depending on the relevant jurisdiction, and which may require resales to be made in accordance with

Canadian prospectus requirements, a statutory exemption from the prospectus requirements, in a transaction exempt from the prospectus requirements or otherwise under a discretionary exemption from the prospectus requirements granted by the applicable local Canadian securities regulatory authority. These resale restrictions may under certain circumstances apply to resales of the Placing Shares outside of Canada. There will be no public offering of the Placing Shares in Canada. This announcement does not contain all of the information that would normally appear in a prospectus under applicable Canadian securities laws. No securities commission or similar authority in Canada has reviewed or in any way passed upon this announcement or the merits of the Placing Shares. Any representation to the contrary is an offense. This announcement is not, and under no circumstances is to be construed as, a prospectus, an advertisement or a public offering of the placing shares in Canada.

All offers of Placing Shares will be made pursuant to an exemption under the Regulation (EU) 2017/1129 (the "EU Prospectus Regulation") or the EU Prospectus Regulation as it forms part of UK domestic law by virtue of the European Union (Withdrawal Act) 2018 ("UK Prospectus Regulation" together with the EU Prospectus Regulation, the "Prospectus Regulation"), each as amended from time to time, from the requirement to produce a prospectus. No prospectus will be made available in connection with the matters contained in this Announcement and no such prospectus is required (in accordance with the Prospectus Regulation) to be published. Persons needing advice should consult an independent financial adviser.

Members of the public are not eligible to take part in the Placing. This Announcement and the terms and conditions set out in the Appendix are for information purposes only and are directed only at: (a) if in a Member State of the European Economic Area, qualified investors within the meaning of article 2(e) of the EU Prospectus Regulation; or (b) if in the United Kingdom, qualified investors within the meaning of article 2(e) of the UK Prospectus Regulation who are also (i) persons who fall within the definition of "investment professional" in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), or (ii) persons who fall within article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc") of the Order, or (c) if resident in Canada, persons who (i) qualify as an "accredited investor" within the meaning of Section 1.1 of National Instrument 45-106 - *Prospectus Exemptions* ("NI 45-106") of the Canadian Securities Administrators or subsection 73.3(1) of the *Securities Act* (Ontario), as applicable, and are either purchasing the Placing Shares as principal for its own account, or are deemed to be purchasing the Placing Shares as principal for its own account in accordance with applicable Canadian securities laws, for investment only and not with a view to resale or redistribution; (ii) are not created or used solely to purchase or hold the Placing Shares as an accredited investor under NI 45-106; (iii) qualify as a "permitted client" within the meaning of National Instrument 31-103 - *Registration Requirements, Exemptions And Ongoing Registrant Obligations* of the Canadian Securities Administrators; and (iv) are entitled under applicable Canadian securities laws to purchase the Placing Shares without the benefit of a prospectus under such securities laws, or (d) persons to whom it may otherwise be lawfully communicated (all such persons together being the "Relevant Persons"). This Announcement must not be acted on or relied on by persons who are not Relevant Persons.

The distribution of this Announcement (including the Appendix) and the offering of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company, and/or the Joint Bookrunners that would permit an offering of such shares or possession or

distribution of this Announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company and the Joint Bookrunners to inform themselves about, and to observe, such restrictions.

This Announcement is not being distributed by, nor has it been approved for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended ("FSMA"), by a person authorised under FSMA. This Announcement is being distributed to persons in the United Kingdom only in circumstances in which section 21(1) of FSMA does not apply.

Persons (including without limitation, nominees and trustees) who have a contractual right or other legal obligations to forward a copy of this Announcement should seek appropriate advice before taking any action.

Recipients of this Announcement should conduct their own investigation, evaluation and analysis of the business, data and property described in this Announcement. This Announcement does not constitute a recommendation concerning any investor's options with respect to the Placing. The price and value of securities can go down as well as up. Past performance is not a guide to future performance. The contents of this Announcement are not to be construed as legal, business, financial or tax advice. Each investor or prospective investor should consult his, her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

#### **Notice to all investors**

Barclays Bank PLC, Citigroup Global Markets Limited, Goldman Sachs International, each of which is authorised by the Prudential Regulation Authority ("PRA") and regulated in the United Kingdom by the PRA and FCA and Jefferies International Limited, which is authorised and regulated in the United Kingdom by the FCA, are acting exclusively for the Company in connection with the Placing. None of Barclays Bank PLC, Citigroup Global Markets Limited, Goldman Sachs International or Jefferies International Limited (together the "Banks") will regard any other person (whether or not a recipient of this Announcement) as a client in relation to the Placing and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients or for providing advice in relation to the Placing or any transaction, matter or arrangement described in this Announcement. Apart from the responsibilities and liabilities, if any, which may be imposed upon either Bank by FSMA or the regulatory regime established thereunder, none of the Banks nor any of their respective affiliates, directors, officers, employees, agents or advisers accepts any responsibility whatsoever, and no representation or warranty, express or implied, is made or purported to be made by any of them, or on their behalf, for or in respect of the contents of this Announcement, including its accuracy, completeness, verification or sufficiency, or concerning any other document or statement made or purported to be made by it, or on its behalf, in connection with the Company, the Placing Shares, the Placing and the Subscription, and nothing in this Announcement is, or shall be relied upon as, a warranty or representation in this respect, whether as to the past or future. Each of the Banks and each of their respective affiliates directors, officers, employees, agents and advisers disclaim, to the fullest extent permitted by law, all and any liability whether arising in tort, contract or otherwise which they might otherwise be found to have in respect of this Announcement or any such statement.

No person has been authorised to give any information or to make any representations other than those contained in this Announcement and, if given or made, such information or representations must not be relied on as having been authorised by the Company or any of the Banks. Subject to the Listing Rules, the Prospectus Regulation Rules and the Disclosure Guidance and Transparency Rules of the FCA, the issue of this Announcement shall not, in any circumstances, create any implication that there has been no

change in the affairs of the Company since the date of this Announcement or that the information in it is correct as at any subsequent date.

In connection with the Placing, each of the Banks and any of their affiliates, acting as investors for their own account, may take up a portion of the shares in the Placing as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such shares and other securities of the Company or related investments in connection with the Placing or otherwise. Accordingly, references to Placing Shares being offered, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or acquisition, placing or dealing by, each of the Banks and any of their affiliates acting in such capacity. In addition, each of the Banks and any of their affiliates may enter into financing arrangements (including swaps, warrants or contracts for differences) with investors in connection with which each of the Banks and any of their respective affiliates may from time to time acquire, hold or dispose of shares. None of the Banks intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Each of the Banks and their respective affiliates may have engaged in transactions with, and provided various commercial banking, investment banking, financial advisory transactions and services in the ordinary course of their business with the Company and/or its affiliates for which they would have received customary fees and commissions. Each of the Banks and their respective affiliates may provide such services to the Company and/or its affiliates in the future.

#### **Cautionary statement regarding forward-looking statements**

This Announcement contains forward-looking statements. These statements relate to the future prospects, developments and business strategies of the Company. Forward-looking statements are identified by the use of such terms as "believe", "could", "envisage", "estimate", "potential", "intend", "may", "plan", "will" or variations or similar expressions, or the negative thereof. The forward-looking statements contained in this Announcement are based on current expectations and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements. If one or more of these risks or uncertainties materialise, or if underlying assumptions prove incorrect, the Company's actual results may vary materially from those expected, estimated or projected. Given these risks and uncertainties, certain of which are beyond the Company's control, potential investors should not place any reliance on forward-looking statements. These forward-looking statements speak only as at the date of this Announcement. Except as required by law, the Company undertakes no obligation to publicly release any update or revisions to the forward-looking statements contained in this Announcement to reflect any change in events, conditions or circumstances on which any such statements are based after the time they are made.

#### **UK Product Governance Requirements**

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that the Placing Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each defined in the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all permitted distribution channels (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, "distributors" (for the purposes of the UK

Product Governance Requirements) should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Banks will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of the FCA Handbook Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares. Each distributor is responsible for undertaking its own Target Market Assessment in respect of the Placing Shares and determining appropriate distribution channels.

### **EU Product Governance Requirements**

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that such Placing Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "MiFID II Target Market Assessment"). Notwithstanding the MiFID II Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The MiFID II Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the target market assessment, the Banks will only procure investors who meet the criteria of professional clients and eligible counterparties.

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