

17 September 2024

THG PLC

**Proposed application to transfer to the Equity Shares (commercial companies) category
of the London Stock Exchange**

Progressing options for the demerger of THG Ingenuity from THG PLC

THG PLC ("THG" or the "Group") is pleased to announce its appointment of a Sponsor in order to facilitate the transfer of all its ordinary shares of £0.005 each (the "Ordinary Shares"), from the equity shares (transition) category of the Official List maintained by the Financial Conduct Authority ("FCA") ("Official List"), to the equity shares (commercial companies) ("ESCC") category of the Official List, in accordance with UKLR 21.5R and UKLR TP 2 (the "Transfer"). The Group is targeting to effect the ESCC transfer for index inclusion no later than March 2025.

Whilst no shareholder approval is required in connection with the Transfer, the Board has consulted extensively with shareholders and has concluded that it would be in the best interests of THG and its shareholders to effect the Transfer. The Board believes the Transfer will:

- enable the Ordinary Shares to be considered for inclusion in the FTSE UK Index Series which is expected to improve passive investment flows and liquidity;
- support execution of the Group's strategy as detailed below, through raising its visibility;
- afford increased protection for investors under the UKLRs as a result of the higher standards placed on companies admitted to the ESCC category, including in relation to significant transactions and related party transactions; and
- benefit its shareholders by making THG's previously voluntary adherence to certain ESCC category standards of corporate governance, and regulatory and reporting compliance, compulsory.

It is anticipated that, subject to the Transfer becoming effective and other conditions being met, THG will be eligible to be considered for inclusion into the FTSE UK Index Series.

The Board is committed to the highest standards of corporate governance and will be required to continue to report against the provisions of the UK Corporate Governance Code following the Transfer. The Transfer is conditional on the approval of the FCA, and a further update will be provided in due course with respect to anticipated timing of approval and subsequently eligibility for the next FTSE Index review.

Option to demerge THG Ingenuity

Pursuant to THG's stated strategy to maximise shareholder value, and following extensive shareholder engagement, the Group announces that it is actively undertaking detailed work to review potential structures to facilitate the demerger of THG Ingenuity. At this stage no certainty can be provided on a demerger timescale whilst we consider the options to achieve this outcome, however, structuring tax clearances have now been approved by HMRC. Any proposed demerger is expected to require shareholder approval, accordingly further information, including details of the proposed demerger, will be provided to shareholders in due course. A demerger of THG Ingenuity and the Transfer can be effected concurrently. Therefore, any decision to demerge THG Ingenuity will not impact or delay the Transfer and vice versa.

Post a demerger, the Group would consist of THG Beauty and THG Nutrition, two globally leading consumer businesses, which are highly profitable, cash generative and capable of paying dividends.

For further information please contact:

Investor enquiries:

Greg Feehely, SVP Investor Relations
Kate Grimoldby, Director of Investor Relations and Strategic
Projects

Investor.Relations@thg.com

Media enquiries:

Sodali & Co - Financial PR adviser
Victoria Palmer-Moore / Russ Lynch / Sam Austrums

Tel: +44 (0) 20 7250 1446
thg@sodali.com

THG PLC

Viki Tahmasebi

Viki.tahmasebi@thg.com

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Notes to editors

THG PLC operates three distinct businesses in Beauty, Nutrition and Ingenuity, each scaled from the UK to hold global leading positions in their respective sectors.

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