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10 October 2024

## **THG PLC**

### **Retail Offer**

- THG plc announces an offer for subscription of Retail Shares (as defined below) via PrimaryBid;
- The issue price for the Retail Shares will be determined at the close of the bookbuilding process in respect of the Placing (as defined below) and will be equal to the Placing Price;
- Investors can take part through PrimaryBid's extensive network of retail brokers, wealth managers and investment platforms (subject to such partners' participation);
- The Retail Offer is available to both existing shareholders and new investors;
- There is a minimum subscription of £250 per investor in the Retail Offer; and
- No commission will be charged by PrimaryBid on applications to the Retail Offer.

### **Retail Offer**

THG plc ("**THG**" or the "**Company**") is pleased to announce a retail offer via PrimaryBid of new ordinary shares of £0.005 each ("**Ordinary Shares**") in the capital of the Company (the "**Retail Offer**", and such shares, the "**Retail Shares**").

As separately announced today, the Company is conducting a non-pre-emptive placing and subscription (the "**Placing**" and the "**Subscription**", respectively) of, in aggregate, up to £75 million at a price to be determined through a bookbuild process (the "**Placing Price**"). Matthew Moulding and certain of the Company's long-term shareholders, including Sofina, Mark Evans, Sir Terry Leahy, West Coast Capital and Brian Kennedy, have indicated that they intend to subscribe for through the Placing or the Subscription, in aggregate, £33 million of new Ordinary Shares at the Placing Price.

The issue price for the Retail Shares, as well as for the shares in the Subscription, will be equal to the Placing Price.

The Retail Offer is conditional on the new ordinary shares issued as part of the Placing, the Subscription and the Retail Offer being admitted to trading on the equity shares (transition) category of the Official List of the Financial Conduct Authority (the "**FCA**") and admitted to trading on the main market for listed securities of London Stock Exchange plc ("**Admission**"). Admission is expected to take place at 8.00 a.m. on 15 October 2024. The Retail Offer will not be completed without the Placing also being completed.

## **The Fundraise**

On 17 September 2024, the Company announced that it was progressing options for the demerger of its Ingenuity division from THG (the "**Demerger**"), with the remaining THG group consisting of THG's Beauty and Nutrition divisions. The final terms of the Demerger will be provided in due course; however, it is expected that Ingenuity will be demerged into an independent private company ("**IngenuityCo**"). The Placing, the Subscription and the Retail Offer, in conjunction with appropriate standalone debt issuance plans for IngenuityCo, is expected to provide IngenuityCo with sufficient medium-term funding as the business approaches positive cash generation on a standalone basis.

## **Reasons for the Retail Offer**

While the Placing has been structured as a non-pre-emptive offer so as to minimise cost and time to completion, the Company values its retail investor base and recognises the importance of pre-emption rights in the UK listed company environment and is therefore pleased to provide retail investors with the opportunity to participate in the Retail Offer.

Existing shareholders and new investors can access the Retail Offer through PrimaryBid's extensive partner network of investment platforms, retail brokers and wealth managers, subject to such partners' participation. A list of PrimaryBid's distribution partners can be found [here](#).

Some partners may only accept applications from existing shareholders and/or existing customers.

After consideration of the various options available to it, the Company believes that the separate Retail Offer, which will give retail investors the opportunity to participate in the Company's equity fundraising alongside the Placing and the Subscription, is in the best interest of shareholders, as well as wider stakeholders in the Company.

## **Details of the Retail Offer**

The Retail Offer will be open to retail investors in the United Kingdom following release of this announcement. The Retail Offer will close at the same time as the bookbuilding process with respect to the Placing is completed.

There is a minimum subscription amount of £250 per investor in the Retail Offer.

Subscriptions under the Retail Offer will be considered by the Company with preference to be given to the Company's existing retail investors. Aggregate demand under the Retail Offer will be limited to a maximum of the sterling equivalent of EUR 8 million.

The Company reserves the right to scale back any order at its discretion. The Company and PrimaryBid reserve the right to reject any application for subscription under the Retail Offer without giving any reason for such rejection.

Investors wishing to apply for the Retail Shares should contact their investment platform, retail broker or wealth manager for details of their terms and conditions, process (including for using their ISA, SIPP or GIA) and any relevant fees or charges. PrimaryBid does not charge investors any commission for this service.

The Retail Shares, when issued, will be fully paid and will rank *pari passu* in all respects with each other and with the existing ordinary shares of the Company, including, without limitation, the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Brokers wishing to offer their customers access to the Retail Offer and future PrimaryBid transactions, should contact [partners@primarybid.com](mailto:partners@primarybid.com).

Settlement for the Retail Shares and Admission are expected to take place on or before 8.00 a.m. on 15 October 2024. The Placing is conditional on, *inter alia*, the Subscription Agreements having been entered into, and there being no breach or termination of such agreements prior to Admission (save for any breach or termination which in the

good faith opinion of the Joint Global Coordinators is not material in the context of the Placing or Admission), but is not conditional on the completion of such agreements. The Placing is not conditional on the Retail Offer.

It should be noted that a subscription for the Retail Shares and any investment in the Company carries a number of risks. Investors should make their own investigations into the merits of an investment in the Company. Nothing in this Announcement amounts to a recommendation to invest in the Company or amounts to investment, taxation or legal advice. Investors should take independent advice from a person experienced in advising on investment in securities such as the Company's ordinary shares if they are in any doubt.

## **Enquiries**

### **For further information, please contact:**

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This Announcement should be read in its entirety. In particular, the information provided in the "Important Notices" section of this Announcement should be read and understood.

## **Important Notices**

This Announcement has been issued by and is the sole responsibility of the Company.

The Retail Offer is offered under the exemptions from the need for a prospectus allowed under the FCA's Prospectus Regulation Rules. As such, there is no need for publication of a prospectus pursuant to the Prospectus Regulation Rules, or for approval of the same by the Financial Conduct Authority (as competent authority under Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018). No prospectus will be made available in connection with the matters contained in this Announcement.

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The distribution of this Announcement and the offering, placing and/or issue of the Retail Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company or any of its affiliates, agents, directors, officers or employees that would permit an offer of the Retail Shares or possession or distribution of this Announcement or any other offering or publicity material relating to such Retail Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company to inform themselves about and to observe any such restrictions.

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Investors should make their own investigations into the merits of an investment in the Company. Nothing in this Announcement amounts to a recommendation to invest in the Retail Offer and/or the Company or amounts to investment, taxation or legal advice. Persons needing advice should consult a qualified independent legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice. It should be noted that a subscription for new Ordinary Shares and investment in the Company carries a number of risks. Investors should contact their investment platform, retail broker or wealth manager for details of any relevant risk warnings. Investors should take independent advice from a person experienced in advising on investment in securities such as the new Ordinary Shares if they are in any doubt. The price of the Ordinary Shares and any income expected from them may go down as well as up and participants may not get back the full amount invested upon disposal of the shares. Past performance is no guide to future performance.

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Certain statements contained in this Announcement constitute "forward-looking statements" with respect to the financial condition, performance, strategic initiatives, objectives, results of operations and business of the Company. All statements other than statements of historical facts included in this Announcement are, or may be deemed to be, forward-looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "believes", "expects", "aims", "intends", "anticipates", "estimates", "projects", "will", "may", "would", "could" or "should", or words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; and (ii) business and management strategies and the expansion and growth of the Company's operations. Such forward-looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results, performance or achievements to differ materially from those projected or implied in any forward-looking statements. The important factors that could cause the Company's actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others, the macroeconomic and other impacts of COVID-19, economic and business cycles, the terms and conditions of the Company's financing arrangements, foreign currency rate fluctuations, competition in the Company's principal markets, acquisitions or disposals of businesses or assets and trends in the Company's principal industries. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements in this Announcement may not occur. The forward-looking statements contained in this Announcement speak only as of the date of this Announcement. The Company and its directors each expressly disclaim any obligation or undertaking to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, unless required to do so by applicable law or regulation, the Listing Rules, UK MAR, the Disclosure Guidance and Transparency Rules, the rules of the London Stock Exchange or the FCA.

Any indication in this Announcement of the price at which ordinary shares have been bought or sold in the past cannot be relied upon as a guide to future performance. No statement in this Announcement is intended as a profit forecast or estimate for any period and no statement in this Announcement should be interpreted to mean that earnings, earnings per share or income, cash flow from operations or free cash flow for the Company, as appropriate,

for the current or future years would necessarily match or exceed the historical published earnings, earnings per share or income, cash flow from operations or free cash flow for the Company.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this Announcement. The Retail Shares to be issued or sold pursuant to the Retail Offer will not be admitted to trading on any stock exchange other than the London Stock Exchange.

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