

**23 April 2025**

**THG PLC**

**Response to media speculation**

The Board of THG (the "Board") notes the recent media speculation surrounding Myprotein and confirms that it received and rejected a wholly unsolicited, largely unfunded, highly conditional and non-binding proposal (the "Proposal") from Selkirk to acquire Myprotein.

The Proposal ascribed a headline value to Myprotein of £400m - £600m on a cash-free, debt-free basis. The majority of the consideration offered was in the form of newly issued Selkirk shares, and the remainder of the consideration would have been payable in cash from a new equity and debt issuance, which was largely unfunded and without appropriate detail on its source.

The Board considered that the Proposal fundamentally undervalued Myprotein and its prospects, and in addition carried significant execution complexity and risks, in particular the ability of Selkirk to raise sufficient funding. On this basis, the Proposal was unequivocally rejected by the Board. THG confirms that there has been no further engagement with Selkirk since the Proposal was rejected.

Following the Ingenuity demerger on 2 January 2025 and its recent successful refinancing, the company has reduced its gross and net debt, secured long-term banking facilities and is focused on executing its growth and cash generation strategy.

The Group's preliminary results and Q1 trading update are expected to be announced on or around 30 April 2025.

**For further information please contact:**

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**Notes to Editors**

THG PLC is a global e-commerce group headquartered in Manchester, UK, operating through two leading consumer businesses: THG Beauty and THG Nutrition.

THG Beauty operates prominent online platforms including Lookfantastic, Cult Beauty and Dermstore, offering a valued route to market for over 1,300 prestige third-party brands, alongside a specialist portfolio of owned brands.

THG Nutrition, led by Myprotein, the world's largest online sports nutrition brand, spans multiple health and wellness categories, delivering its products both directly to consumers and through strategic offline partnerships worldwide.

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