

# Update on Financing Transaction

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Ocado Group PLC  
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## **OCADO GROUP PLC Successful Upsizing and Pricing of £500 million Senior Notes due 2026**

Further to the announcement of 27 September 2021, Ocado Group plc ("Ocado") today announces that it has successfully priced an offering of £500 million Senior Notes due 2026 at a coupon of 3.875% ("the Offering") and an issue price of 100%. Due to strong demand, the Offering was upsized from the originally anticipated size of £400 million. The Offering is expected to close on 8 October 2021. Concurrent with, and contingent upon, the closing of the Offering, Ocado expects to complete the redemption of all of its outstanding 4.00% Senior Secured Notes due 2024 (the "Existing Notes") (such redemption, together with the Offering, the "Financing Transactions"). This announcement does not constitute a notice of redemption with respect to the Existing Notes nor an offer to tender for, or purchase, any Notes or any other security.

These Financing Transactions are intended to extend the maturity profile of Ocado's debt by refinancing the Existing Notes and to provide additional funding to be used principally for capital expenditure.

### **Contacts**

Stephen Daintith, Chief Financial Officer on +44 (0)20 7353 4200 or +44 (0)1707 228 000

David Shriver, Director of Communications, on +44 (0)20 7353 4200 or +44 (0)1707 228 000

Martin Robinson at Tulchan Communications on +44 (0)20 7353 4200

Further information about Ocado is available on its website at [www.ocadogroup.com](http://www.ocadogroup.com).

### **Important Notice**

Certain statements made in this announcement are forward-looking statements. Such statements are based on current expectations and assumptions and are subject to a number of risks and uncertainties that could cause actual events or results to differ materially from any expected future events or results expressed or implied in these forward-looking statements. Persons receiving this announcement should not place undue reliance on forward-looking statements. Unless otherwise required by applicable law, regulation or accounting standard, Ocado does not undertake to update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise.

These materials are not an offer of securities for sale in the United States. The securities referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. Any securities sold in the United States will be sold only to qualified institutional buyers (as defined in Rule 144A under the Securities Act) pursuant to Rule 144A.

This announcement has been prepared on the basis that no offer of securities will be directed to retail investors in the EEA. For these purposes, a "retail investor" means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive 2016/98/EU (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information required by Regulation (EU) No. 1286/2014 (as amended, the "PRIIPs" Regulation") for offering or selling the securities referred to herein or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling, or otherwise making available, the securities referred to herein to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

This announcement has been prepared on the basis that any of securities will not be directed to retail investors in the United Kingdom. For these purposes: (a) the expression retail investor means a person who is one (or more) of the following: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "EUWA"); or (ii) a customer within the meaning of the provisions of the Financial Service and Markets Act 2000 (the "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the securities referred to herein or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling, or otherwise making available, the securities referred to herein to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.

This announcement is directed solely at, persons who (i) are outside the United Kingdom, (ii) are investment professionals, as such term is defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order"), (iii)

are persons falling within Article 49(2)(a) to (d) of the Financial Promotion Order, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 in connection with the issue or sale of any of the securities referred to herein may otherwise be lawfully communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

In connection with the offer of securities referred to above, the Stabilising Managers may over-allot the securities or effect transactions with a view to supporting the market price of the securities at a level higher than that which might otherwise prevail. However, there can be no assurance that the Stabilising Managers will take any stabilisation action, and any stabilisation action, if begun, may be ended at any time. Any stabilisation action or over-allotment shall be conducted in accordance with all applicable laws and rules.

#### **Announcement Information**

Person responsible for arranging release of this announcement:

Neill Abrams  
Company Secretary  
Ocado Group plc  
Buildings One & Two  
Trident Place, Mosquito Way  
Hatfield, Hertfordshire  
AL10 9UL  
Fax: +44 (0)1707 227 997  
email: [company.secretary@ocado.com](mailto:company.secretary@ocado.com)

Ocado Group plc LEI: 213800LO8F61YB8MBC74

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