

Private Placement of High Yield Notes

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Ocado Group PLC
04 June 2025

THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014, AS AMENDED (AND INCLUDING AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED).

4 June 2025

Ocado Group plc

Repurchase of Convertible Bonds and Private Placement of High Yield Notes

Ocado Group plc ("Ocado") today announces that it has agreed to (i) repurchase £80 million in aggregate principal amount of its 0.875% senior unsecured convertible bonds due 2025 (the "2025 Convertible Bonds") at a purchase price of 97.375% and (ii) to issue via private placement £100 million in aggregate principal amount of newly issued 11% senior unsecured notes due 2030 (the "Notes") at par.

The Notes will constitute a further issuance of, and will be consolidated and form a single class with, the £300,000,000 11% senior unsecured notes due 2030 issued by Ocado on 8 May 2025 (the "Original Issuance") and will have the same terms as the Original Issuance.

Upon completion of the transactions (which are subject to the satisfaction of certain conditions), the repurchased 2025 Convertible Bonds will be surrendered by Ocado for cancellation, after which £55.8 million in aggregate principal amount of the 2025 Convertible Bonds will remain outstanding.

The transactions are intended to extend the maturity profile of Ocado's debt, with the proceeds of the transaction retained to reduce Ocado's leverage over time, whether at maturity of the relevant debt or otherwise.

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Notes to Editors**About Ocado Group**

Ocado Group is a UK based technology company trading on the London Stock Exchange (Ticker OCDO). It provides end-to-end online grocery fulfilment solutions to thirteen of the world's largest grocery retailers and holds a 50% share of Ocado Retail Ltd in the UK in a Joint Venture with Marks & Spencer. Ocado has spent two decades innovating for grocery online, investing in a wide technology estate that includes robotics, AI & machine learning, simulation, forecasting, and edge intelligence.

Further information about Ocado is available on its website at www.ocadogroup.com.

Important Notice

This notification complies with UKLR 9.7.2 in relation to the aggregate repurchase of 13.3% of the principal amount of the 2025 Convertible Bonds initially issued. Further announcements will be made in accordance with the UK Listing Rules in the event that more 2025 Convertible Bonds are repurchased.

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 DO NOT CONSTITUTE OR FORM PART OF ANY OFFER OR INVITATION TO SELL OR ISSUE, OR ANY SOLICITATION OF AN OFFER TO PURCHASE OR SUBSCRIBE FOR, ANY SECURITIES OF OCADO GROUP PLC. The securities referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended.

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.

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