



## COMPANY ANNOUNCEMENT

### GAP Group plc

Reference:

GGP 071

Announcement date:

11 January 2022

The following is a Company Announcement issued by GAP Group plc (the “**Company**”) in compliance with the Capital Markets Rules issued by the Malta Financial Services Authority:

The Company is pleased to announce the basis of acceptance for the issue of €21,000,000 Gap Group p.l.c. 3.9% Secured Bonds 2024 - 2026 (the “**Secured Bonds**”) which Offer Period closed on Friday 7 January 2022.

In terms of the prospectus dated 6 December 2021 (the “**Prospectus**”), the Company reserved up to €19,247,300 for holders of the 4.25% Gap Group plc Secured Bonds 2023 (the “**2016 Bonds**”) through the transfer to the Company of 2016 Bonds held by them as at 26 November 2021 in settlement for the subscription for Secured Bonds by such holders of 2016 Bonds.

The Company received from holders of the 2016 Bonds an aggregate amount of €10,831,900, representing 56.28% of the total value of 2016 Bonds outstanding as at 26 November 2021, which amount was allocated in full. The remaining balance of €10,168,100 was fully allocated to holders of 2016 Bonds in respect of any excess Secured Bonds applied for and Authorised Financial Intermediaries by virtue of Placement Agreements.

Accordingly, the outstanding amount of 2016 Bonds has been reduced to €8,415,400. Trading in these bonds will resume as from Tuesday 18 January 2022.

The Secured Bonds are expected to be admitted to listing on the Official List of the Malta Stock Exchange on Monday 17 January 2022 and trading is expected to commence on Tuesday 18 January 2022.

The Board of Directors would like to thank the holders of the 2016 Bonds, the investing public and participating Authorised Financial Intermediaries for the support shown in this Bond Issue.

Paul Attard

COMPANY SECRETARY