

Intu Debenture PLC

Updated Business Plan

RNS Number: 2698X

INTU DEBENTURE PLC

LEI: 213800UX3TM5RGB1UF29

£354,876,000 5.562 per cent. First Mortgage Debenture Stock 2027

INTU DEBENTURE PLC (THE "COMPANY") ANNOUNCES PUBLICATION OF UPDATED BUSINESS PLAN

24 April 2023

Updated Business Plan

The Company announces the publication of a draft updated business plan for FY23-25 (the "**Updated Business Plan**") which has been prepared by the Company in conjunction with the Company's asset manager, Pradera Lateral Limited ("**Pradera**")¹. The Updated Business Plan is available on the Company's website at <https://debentureplc.com/wp-content/uploads/2023/04/Intu-Debenture-Plc-2023-Business-Plan.pdf>.

The Company intends to publish a final version of the Updated Business Plan (or confirmation that there has been no change to the Updated Business Plan), that Stockholders will be asked to consider and, if thought fit, approve within the context of an Extraordinary Resolution regarding the proposed amendment and restructuring transaction, in due course.

The Company notes that although the Updated Business Plan reflects actual numbers, where available, all projections should continue to be taken as directional only.

The Company will continue to keep Stockholders notified of any relevant developments in accordance with applicable law and regulation.

Capitalised terms used in this Notice and not otherwise defined shall have the meanings given to them in the Trust Deed dated 5 October 2006 (as amended and supplemented from time to time) and the Supplemental Trust Deed dated 30 July 2020 (together, the "**Trust Deed**") constituting the Stock and made between the Company, the Charging Subsidiaries (as defined in the Trust Deed), and The Law Debenture Trust Corporation p.l.c. (the "**Trustee**"), unless the context otherwise requires.

Please note that the Trustee has not been involved in the preparation or formulation of this announcement or the Updated Business Plan and expresses no views or opinions on this announcement or the Updated Business Plan. Stockholders are advised to take their own legal, financial and/or tax advice in relation to this announcement and the Updated Business Plan.

Stockholders should contact the following for further information:

¹ Please refer to the Company's RNS of 3 November 2022 regarding the Company's recent change of asset manager, available here: <https://debentureplc.com/wp-content/uploads/2022/11/Change-of-Asset-Manager-RNS102443343v1-002.pdf>

Company

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(Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Open between 09:00 -17:30, Monday to Friday excluding public holidays in England and Wales)

Email: shareholderenquiries@linkgroup.co.uk

Alvarez & Marsal Europe LLP and Milbank LLP have been retained as financial and legal advisers to an ad hoc group of Stockholders. Their contact details are as follows:

ProjectIrisAMTeam@alvarezandmarsal.com and Iris@milbank.com.

This announcement is made by Intu Debenture PLC

Dated: [24] April 2023