

PUNCH FINANCE PLC

15 December 2021

Fortress Investment Group ('Fortress'), along with existing management, has today acquired 100% of the share capital of Vine Acquisitions Limited ('Punch Pubs & Co.').

The acquisition was entirely funded by equity with no additional debt finance, and no distributions were made by Punch Pubs & Co. in connection with the acquisition.

The Senior Secured Notes (£600m) will remain in place (the acquisition being the one permitted Specified Change of Control), as will the Super Senior Revolving Facilities (£70m facility of which £30m is currently drawn).

Fortress has reviewed the Business Plan prepared by management as part of the June 2021 bond issuance and will seek to support management in delivering this Business Plan.

- Ends -

ENQUIRIES;

Clive Chesser, Chief Executive Officer
Steve Dando, Chief Financial Officer

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