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Hostmore plc

Approval and Publication of Prospectus

15 October 2021

Further to the announcement made earlier today regarding the proposed demerger (the “Demerger”) of Hostmore plc (“Hostmore”) from Electra Private Equity PLC (“Electra”), Hostmore announces that the prospectus (the “Prospectus”) has been approved by the Financial Conduct Authority (the “FCA”) and has been published by Hostmore and Electra, respectively.

The Prospectus relates to the proposed admission of the Hostmore ordinary shares (the “Securities”) to the premium listing segment of the FCA and to trading on the London Stock Exchange plc’s main market for listed securities (the “Admission”).

The Prospectus will be available on Hostmore’s and Electra’s respective websites www.hostmoregroup.com and www.electraequity.com. The Prospectus has also been submitted to the National Storage Mechanism and will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

Subject to the approval of the Demerger by Electra’ shareholders, it is expected that the Demerger will be completed and Hostmore’s shares will be admitted to the premium listing segment of the FCA and to trading on the London Stock Exchange plc’s main market for listed securities on 2 November 2021.

ENDS

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NOTES TO EDITORS**Hostmore plc**

Hostmore is a growing hospitality business with its current operations focused on the American-themed casual dining brand, 'Fridays', and the cocktail-led bar and restaurant brand, '63rd+1st'. While Fridays has been trading for over three decades in the UK, Hostmore was established in 2021 to provide a platform for the development of hospitality brands under the leadership of an experienced management team that has a track record of building businesses in the hospitality and leisure sectors. Hostmore's businesses are defined by their iconic brand experience and vibrant heritage. As of 30 September 2021, Hostmore operated 87 restaurants in the United Kingdom, a majority of which are located in high footfall locations, including retail parks, shopping centres and city centres. Hostmore is exploring opportunities with TGI Friday's, Inc., the franchisor of Fridays, to expand its existing brands into new franchise territories and is seeking to add rapidly growing, early-stage businesses to its portfolio of complementary hospitality brands, as well as to extend its offering in other experience-led, leisure concepts.

FURTHER INFORMATION

This communication is being made for information purposes only in connection with the Demerger and Admission, and does not purport to be full or complete.

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The contents of this announcement have been prepared by and are the sole responsibility of Hostmore.

This announcement does not constitute an offer or invitation to sell or issue, or a solicitation of an offer or invitation to purchase or subscribe for any securities in any jurisdiction nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with any contract

therefor. No offer of Securities will be made as part of the Demerger or Admission and the Prospectus will be published solely in connection with the proposed Admission.

This announcement may not be relied upon for the purpose of entering into any transaction and should not be construed as, nor be relied on in connection with, any offer, invitation or inducement to purchase or subscribe for, or otherwise acquire, hold or dispose of any securities of Electra and/or Hostmore and shall not be regarded as a recommendation in relation to any such transaction whatsoever.

HSBC Bank plc (“HSBC”), which is authorised by the Prudential Regulation Authority (the “PRA”) and regulated in the United Kingdom by the FCA and the PRA, and Numis Securities Limited (“Numis” and together with HSBC, the “Banks”) which is authorised and regulated in the United Kingdom by the FCA, are acting as financial advisers and corporate brokers exclusively for Electra and as financial advisers exclusively for Hostmore, HSBC is acting exclusively as listing agent for Hostmore and Numis is acting exclusively as sponsor for Hostmore in connection with the Demerger and Admission, and in each case for no one else in connection with the Demerger, Admission or any other matters described in this announcement and will not regard any other person (whether or not a recipient of this communication) other than Electra and Hostmore as a client in connection with the Demerger, Admission or any other related matters and will not be responsible to anyone other than Electra and the Hostmore group for providing the protections afforded to their respective clients nor for providing advice to any such other person in connection with the Demerger, Admission, or any other matters referred to in this announcement. Apart from the responsibilities and liabilities, if any, which may be imposed on the Banks (or either of them) by the Financial Services and Markets Act 2000 or the regulatory regime established thereunder, neither of the Banks nor any of their respective affiliates, directors, officers or employees owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, consequential, whether in contract, in tort, in delict, under statute or otherwise) to any person who is not a client of HSBC or Numis (as applicable) for the contents of this announcement or its accuracy, completeness or verification or for any other statement made or purported to be made by it, or on its behalf, or by any other person(s) in connection with the Demerger, Admission, this communication, any statement contained herein, or otherwise.

The information in this communication does not purport to be comprehensive and has not been independently verified by the Banks, any of their respective group undertakings or affiliates or any of their respective members, directors, officers, employees, agents or affiliates. Except in the case of their respective fraudulent misrepresentation, no responsibility or liability is accepted by the Banks, any of their respective group undertakings or affiliates or by any of their respective members, directors, officers, employees, agents or affiliates as to or in relation to the accuracy, completeness or sufficiency of this communication or any other written or oral information made available to any interested party or its advisers or for any loss whatsoever arising from or in connection with use of or reliance on this communication and any such liability is expressly disclaimed. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information or opinions contained in this communication and no reliance should be placed on such information or opinions. The information contained in this communication is subject to change without notice and may not contain all material information relating to the products, services, investment and transaction referred to herein. None of the Company, HSBC, Numis nor any of their respective group undertakings or affiliates is under any obligation or give any undertaking to provide the recipient with access to any additional information or to update this communication or any additional information or to correct any inaccuracies in it which may become apparent, and it reserves the right, without giving reasons, at any time and in any respect to amend or terminate the proposal(s) described herein.

Certain statements made in this announcement are forward-looking statements and by their nature, all such forward-looking statements involve risk and uncertainty. Forward-looking statements include all matters that are not historical facts and often use words such as “expects”, “may”, “will”, “could”, “should”, “intends”, “plans”, “predicts”, “envisages” or “anticipates” or other words of similar meaning. These forward-looking statements are based on current beliefs and expectations based on information that is known to Electra and/or Hostmore at the date of this announcement. Actual results of the Electra group and/or the Hostmore group and/or their respective industries may differ from those expressed or implied in the forward-looking statements as a result of any number of known and unknown risks, uncertainties and other factors, including, but not limited to, the effects of the Covid-19 pandemic and uncertainties about its impact and duration, many of which are difficult to predict and are generally beyond the control of Electra and/or Hostmore (as applicable). Persons receiving this announcement should not place undue reliance on any forward-looking statements. Unless otherwise required by applicable law or regulation Electra, Hostmore and its respective advisers (including HSBC and Numis, in the capacity set out above) disclaim any obligation or undertaking to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Solely for the purposes of the product governance requirements contained within Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the “UK MiFIR Product Governance Requirements”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the UK MiFIR Product Governance Requirements) may otherwise have with respect thereto, the Securities have been subject to a product approval process, which has determined that the Securities are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, as respectively defined in paragraphs 3.5 and 3.6 of the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all permitted distribution channels (the “Target Market Assessment”). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Securities may decline and investors could lose all or part of their investment; the Securities offer no guaranteed income and no capital protection; and an investment in the Securities is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to Admission. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Banks will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of the FCA Handbook Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Securities.

Each distributor is responsible for undertaking its own target market assessment in respect of the Securities and determining appropriate distribution channels.