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**THIS IS AN ANNOUNCEMENT OF A POSSIBLE OFFER FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAINTY THAT ANY FIRM OFFER WILL BE MADE NOR AS TO THE TERMS ON WHICH ANY FIRM OFFER MIGHT BE MADE**

**FOR IMMEDIATE RELEASE**

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION**

**The Restaurant Group plc ("TRG" or the "Company")**

**Statement regarding possible competing offer**

The Board of TRG notes the recent press speculation and confirms it has received a request within the last week from Wheel Topco Limited ("**Wheel Topco**"), the owner of PizzaExpress Group Limited, for diligence information on the Company in accordance with Rule 21.3 of the Code to enable Wheel Topco to evaluate a possible offer for the Company. No written or verbal indicative proposal relating to a possible offer, including as to terms, price or form of consideration, has been made to the Board of TRG by Wheel Topco.

The Board of TRG confirms that it will provide diligence information to Wheel Topco in accordance with its obligations under the Code. If any proposal is provided by Wheel Topco, the Board of TRG will carefully consider its terms, in conjunction with its advisers.

A further announcement will be made as appropriate. There can be no certainty that an offer by Wheel Topco will be made for the Company, nor as to the terms on which an offer might be made. Accordingly, shareholders are advised to take no action at this time with regard to the information request received from Wheel Topco.

The Rule 2.7 announcement released on 12 October 2023 in connection with the bid by Rock Bidco Limited, a special purpose vehicle indirectly owned by the Apollo funds, managed by affiliates of Apollo Global Management, Inc., for TRG stated that the Board of TRG intends to recommend shareholders vote in favour of the proposed scheme. That intention to recommend is not withdrawn, qualified or modified.

In accordance with Section 4(c) of Appendix 7 of the Takeover Code, the Panel on Takeovers and Mergers will announce the deadline by which Wheel Topco must clarify its intention in relation to TRG.

This announcement has been made without the consent of Wheel Topco.

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## **IMPORTANT NOTICES**

This announcement contains inside information for the purposes of Article 7 of the UK version of the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement the inside information is now considered to be in the public domain. The person

responsible for arranging the release of this announcement on behalf of TRG is Andrew Eames (General Counsel & Company Secretary).

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or solicitation of any offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of any vote or approval in any jurisdiction, whether pursuant to this announcement or otherwise.

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### **Notices related to financial advisers**

Lazard & Co., Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority (“FCA”), is acting exclusively as lead financial adviser and Rule 3 adviser to TRG and no one else in connection with the matters described in this announcement and will not be responsible to anyone other than TRG for providing the protections afforded to clients of Lazard nor for providing advice in relation to the contents of this announcement or any other matter or arrangement referred to herein. Neither Lazard nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Lazard in connection with this announcement, any matter, arrangement or statement contained or referred to herein or otherwise.

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Citigroup Global Markets Limited, which is authorised by the Prudential Regulation Authority (“PRA”) and regulated in the UK by the FCA and the PRA is acting exclusively as Financial Adviser and Joint Corporate Broker to TRG and for no one else in connection with the matters described in this announcement, and will not be responsible to anyone other than TRG for providing the protections afforded to its clients nor for providing advice in relation to the matters referred to in this announcement. Neither Citi nor any of its affiliates, directors or employees owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, consequential, whether in contract, tort, in delict, under statute or otherwise) to any person who is not a client of Citi in connection with this announcement, any statement contained herein, or otherwise.

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### **Disclosure requirements of the Code**

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) of the Code applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8 of the Code. A Dealing Disclosure by a person to whom Rule 8.3(b) of the Code applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3 of the Code.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the Code).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

### **Rule 26.1 disclosure**

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available (subject to certain restrictions relating to persons resident in restricted jurisdictions) on [www.trgplc.com/investors](http://www.trgplc.com/investors) by no later than 12 noon (London time) on the business day following the date of this announcement. The content of the website referred to in this announcement is not incorporated into, and does not form part of, this announcement.

### **Rule 2.9 information**

In accordance with Rule 2.9 of the Code, TRG confirms that, as at the close of business on 25 October 2023, it has 770,212,928 ordinary shares of 28.125 pence each in issue. The International Securities Identification Number for the ordinary shares is GB00B0YG1K06. TRG holds no shares in treasury.