Daily Mail and General Trust plc Announces Final Results of Tender Offer for its £200,000,000 6.375 per cent. Bonds due 2027

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THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (the EUWA)

1 November 2022. Further to its announcement of indicative results earlier today, Daily Mail and General Trust plc (the **Company**) now announces the final results of its invitation to holders of its outstanding £200,000,000 6.375 per cent. Bonds due 2027 (the **Bonds**) to tender their Bonds for purchase by the Company for cash (such invitation, the **Offer**).

The Offer was announced on 25 October 2022, and was made on the terms and subject to the conditions contained in the tender offer memorandum dated 25 October 2022 (the **Tender Offer Memorandum**) prepared by the Company. Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

Final Results

Final Acceptance Amount	Purchase Spread	Benchmark Security Rate	Purchase Yield	Purchase Price	Scaling Factor
£50,000,000	450 bps	3.536 per cent.	8.197 per cent.	93.148 per cent.	49.00 per cent.

The Expiration Deadline for the Offer was 4.00 p.m. (London time) on 31 October 2022.

The Company has determined that the Final Acceptance Amount will be £50,000,000 and the Purchase Spread will be 450 bps.

Accordingly, the Company will accept for purchase (a) all Bonds tendered pursuant to (i) valid Non-Competitive Tender Instructions and (ii) valid Competitive Tender Instructions that specified a purchase spread greater than the Purchase Spread, in full (with no *pro rata* scaling), and (b) all Bonds tendered pursuant to Competitive Tender Instructions that specified a purchase spread equal to the Purchase Spread, subject to the application of a Scaling Factor of 49.00 per cent. (as more fully described in the Tender Offer Memorandum). The Company will not accept for purchase Bonds tendered pursuant to Competitive Tender Instructions that specified a purchase spread less than the Purchase Spread.

Final pricing for the Offer took place at or around 11.00 a.m. (London time) today, 1 November 2022. A summary of the pricing for the Bonds is set out in the table above.

The Company will also pay an Accrued Interest Payment in respect of those Bonds accepted for purchase pursuant to the Offer.

General

The Settlement Date in respect of those Bonds accepted for purchase is expected to be 3 November 2022. Following settlement of the Offer, £150,000,000 in aggregate nominal amount of the Bonds will remain outstanding.

NatWest Markets Plc is acting as Sole Dealer Manager (Tel: +44 20 7678 5222; Attention: Liability Management; Email: liabilitymanagement@natwestmarkets.com) and **Kroll Issuer Services Limited** is acting as

Tender Agent (Tel: +44 20 7704 0880; Attention: David Shilson; Email: dmgt@is.kroll.com; Website: https://deals.is.kroll.com/dmgt).

This announcement is made by Daily Mail and General Trust plc and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the EUWA (**UK MAR**), encompassing information relating to the Offer described above. For the purposes of UK MAR and the Implementing Technical Standards, this announcement is made by Fran Sallas, Company Secretary at the Company.

DISCLAIMER This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire any Bonds is being made pursuant to this announcement. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of the Company, the Sole Dealer Manager and the Tender Agent to inform themselves about, and to observe, any such restrictions.