

COMPANY ANNOUNCEMENT

GAP Group plc (the "Company")

Reference: GGP 039

Announcement date: 5 May 2020

In terms of Chapter 5 of the Listing Rules

The following is a Company Announcement being made by GAP Group plc (the "Company") in compliance with the Listing Rules, issued by the Listing Authority:

QUOTE

The Company announces that it purchased €57,400 of its 3.65% Secured Bonds 2022 (MT0001231217) from its bondholders. In accordance to section 5.8 of the Securities Note forming part of the Company's Prospectus dated 4 March 2019, the purchased Bonds will be cancelled and may not be re-issued or re-sold.

UNQUOTE

Paul Attard Company Secretary

5 May 2020