

COMPANY ANNOUNCEMENT

GAP Group plc (the "Company")

Reference:	GGP 040
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 €20,000 of its 4.25% Secured Bonds 2023 (MT0001231209) from its bondholders. In accordance to section 5.8 of the Securities Note forming part of the Company's Prospectus dated 16 September 2016, the purchased Bonds will be cancelled and may not be re-issued or re-sold.

UNQUOTE

Paul Attard Company Secretary

5 May 2020