



COMPANY ANNOUNCEMENT

GAP Group plc

Reference:

GGP 068

Announcement date:

22 November 2021

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

The Board of Directors of Gap Group p.l.c. (the “Company”) announces that it has submitted an application to the Malta Financial Services Authority requesting the admissibility to listing of €21,000,000 3.90% Gap Group p.l.c. Secured Bonds 2024 - 2026 (the “New Gap Bonds”). Application will be made for the New Gap Bonds to be listed and traded on the Official List of the Malta Stock Exchange.

Subject to obtaining regulatory approval, the Company will be inviting holders of the €19,247,300 4.25% Gap Group p.l.c. Secured Bonds 2023 (the “Exchangeable Bonds”) to subscribe to the New Gap Bonds by surrendering their respective holding in Exchangeable Bonds, and in so doing, shall benefit from a premium of 1.25% on the nominal value of Exchangeable Bonds so surrendered. Furthermore, holders of Exchangeable Bonds may also subscribe for additional New Gap Bonds.

In view of the foregoing, the Company announces that the Cut-Off Date for such eligibility shall be 26 November 2021. As such, trading in the Exchangeable Bonds will be suspended after the trading session on 24 November 2021 until further notice.

Full details of the New Gap Bonds will be provided in a prospectus that will be made available following the necessary approval by the Malta Financial Services Authority.

The Company has appointed MZ Investment Services Ltd as Sponsor for the purpose of this bond issue.


Paul Attard

COMPANY SECRETARY

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