



April 29<sup>th</sup>, 2024

## **EG GROUP COMPLETES THE SALE OF 218 KFC FRANCHISE RESTAURANTS**

**BLACKBURN, UK: April 29<sup>th</sup>, 2024** – EG Group today confirms that it has completed the sale of all its 218 KFC franchise restaurants in the UK and Ireland to Yum! Brands' KFC Division.

The transaction represents a further step in EG Group's successful deleveraging strategy, with the proceeds to be used towards repayment of the bridge facility. The business has achieved significant strategic and refinancing objectives, with the Group well positioned for the future.

EG Group continues to operate in the USA, Australia, Germany, France, Italy, the Netherlands, Luxembourg, Belgium and the UK, including its wholly-owned bakery business, Cooplands, as well as franchise businesses with the Starbucks, Subway, Greggs, Sbarro, Chaiwala and Cinnabon brands.

Zuber Issa and Mohsin Issa, CBE co-founders and co-CEOs of EG Group, said:

"This latest transaction is another positive strategic step for EG Group, and shows the momentum that the Group has built as we continue to move forward with our deleveraging programme.

"It has been a pleasure to partner KFC and we are proud of the work done by EG Group to expand the brand's footprint. We wish the KFC leadership team every success as they continue to progress and expand the brand. We would also like to extend our thanks once again to all the colleagues at KFC who have delivered such outstanding service over the years."

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### **About EG Group**

Founded in 2001 by the Issa brothers, the United Kingdom-based EG Group is a leading independent convenience retailer, which has established partnerships with global brands, as well as a focused portfolio of proprietary brands. The business has an established pedigree of delivering a world-class Grocery & Merchandise, Foodservice and Fuel proposition in all the markets in which it operates.

The business is regularly recognised for innovation and investment in convenience retail assets, employees and systems. Mohsin and Zuber Issa, founders and co-CEOs of EG Group, were jointly named the 2018 EY Entrepreneur of the Year in the UK.

### **Forward looking statements**

Certain statements contained in this release are forward looking statements, and may discuss our future plans or our expectations regarding our business performance.

Forward looking statements are not guarantees of future business performance or that future events will occur, and inherently involve certain risks, uncertainties and assumptions which are difficult to predict and outside of the control of management. Therefore, actual outcomes and results may differ materially from what is expressed in any forward-looking statements, and we cannot assure you that the results or developments expressed in these statements will be realized or even if realized, will have the expected consequences to, or effects on, us or our business, prospects, financial condition, results of operations or cash flows.

You should not place undue reliance on these forward-looking statements, which speak only as of the date of this release. Other than as may be required under applicable law, we disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events.

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