



December 6, 2023

EG Group Agrees To Sell 218 KFC UK&I Franchise Restaurants

BLACKBURN, UK: December 6, 2023 – EG Group today announces that it has entered into a definitive agreement to sell all its 218 KFC franchise restaurants in the UK and Ireland to Yum! Brands’ KFC Division.

The transaction agreed by EG Group – the largest KFC franchisee in the UK and Ireland – is an additional step in the company’s successful deleveraging strategy and continued progress towards putting in place a sustainable capital structure. The sale is expected to complete in the first half of 2024, with proceeds to be used to repay debt.

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, Chaiiwala and Cinnabon brands.

Zuber Issa and Mohsin Issa, CBE co-founders and co-CEOs of EG Group, said: *“We are proud to have been a strategic partner of KFC in the UK and Ireland, playing an important role in helping the brand expand its footprint. Now is the right time to hand the baton to the KFC leadership team to continue to grow the brand in the UK and Ireland. This is the latest transaction in our significant deleveraging this year to put in place a sustainable capital structure for the group. We would like to thank all the colleagues who have helped deliver such exceptional brand standards and customer service over recent years, including during the Covid-19 period.*

“We continue to make good progress against our key strategic priorities – delivering a world-class grocery and merchandise, foodservice and fuel proposition across nine markets globally.”

– ENDS –

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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