

ANNOUNCEMENT

£350,000,000 of 8.750% Senior Secured Notes due 2019 (the **Senior Secured Notes**)

£175,000,000 of 12.250% Senior Notes due 2020 (the **Senior Notes**)

(Collectively referred to as the **Notes**)

(ISIN: XS0794786011 / ISIN: XS0794785633

ISIN: XS0794787415 / ISIN: XS0794787175)

Issued by Elli Finance (UK) Plc and Elli Investments Limited (the "**Issuers**", and together with their subsidiaries, "**Four Seasons**")

The Notes are admitted to the Official List of the Irish Stock Exchange and to trading on the Global Exchange Market.

We refer to our announcement dated 18 May 2018, in which we announced the entry into a Restructuring Lock-Up Agreement and agreed an amendment to the existing standstill and deferral agreement. Four Seasons and H/2 Capital Partners, on behalf of its affiliated investment funds, remain actively engaged together toward completion of the restructuring on the terms set out in their announcement of 18 May 2018. To that end, they continue to finalise aspects of the restructuring and so intend to delay the consent solicitation of holders of the Senior Notes originally set to commence on or around 29 June 2018. A further announcement on the timing of the launch will be made as soon as possible.

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For more information on the Issuers' Group, please visit <https://www.fshc.co.uk/investors>.

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