

ANNOUNCEMENT

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

(ISIN: XS0794786011 / ISIN: XS0794785633)

Issued by Elli Finance (UK) Plc (in administration) (the “Issuer”)

The Notes are admitted to the Official List of the Irish Stock Exchange, but remain suspended from trading on the Global Exchange Market.

Launch of Consent Solicitation

On the terms and subject to the conditions described in the Consent Solicitation Statement dated as of today (the “Statement”): (a) consent from the respective Holders (as defined below) is being sought to the instruction of GLAS Trust Corporation Limited, as security agent, to the release of security in connection with the sale of the Ivybank House, Marlborough Court, Norwood Green, Murrayfield, Melton House, Swan House, Uplands, The Cedars and Larches, Aspen Lodge, Doulton Court, Woodview, Hesslewood House, Tall Oaks, Balmoral, Hemsworth Park, The Oaks, Westroyd, Astell, Euxton Park, North Court, Preston Glades, Springfield, Shawcross, Osborne Court, Carrickstone and Whitefield Lodge Care Homes/Care Centres and the associated interests in land (the “Security Release Request”); and (b) an instruction from the respective Holders (as defined below) is being sought by GLAS Trust Corporation Limited, as security agent, in respect of a proposed Distressed Disposal (as defined in the Intercreditor Agreement), being the transfer of a Group company over which share security has been granted (Four Seasons Health Care Properties (Care Homes) Limited (“FSHCPL”)) to Mericourt Limited (being a Group company within the security net in respect of the Secured Liabilities (as defined in the Intercreditor Agreement)) (the “FSHCPL Distressed Disposal Instruction”). In connection with that Distressed Disposal, it is proposed that the Intra-Group Liabilities (as defined in the Intercreditor Agreement) of FSHCPL (and its subsidiaries) will be released by the Security Agent.

The Consent Solicitation will expire at 4:00 p.m. London time on 17 November 2023 (such date and time, as it may be extended in accordance with the terms of the Statement, the “Expiration Time”). Holders may revoke their consent at any time prior to but not at or after the Expiration Time. No consent fee will be paid to Holders in respect of the Consent Solicitation.

The Consent Solicitation is being made to the holders of record of the Notes as at 30 October 2023 (the “Holders”). The Security Release Request and the FSHCPL Distressed Disposal Instruction in respect of the Notes requires the consent of the Holders of more than 50% of the outstanding principal amount of the Notes (the “Required Consent”).

The Security Release Request and the FSHCPL Distressed Disposal Instruction shall only be approved if, inter alia, the Required Consent is obtained at the Expiration Time.

The complete terms and conditions of the Consent Solicitation are described in the Statement. Copies of the Statement are available at the following website: <https://www.fshc.co.uk/investors-information/> and also from the Information and Tabulation Agent, which can be contacted at the address and telephone number set out below. Holders may contact their broker, dealer, commercial bank or trust company or other nominee for assistance concerning the Consent Solicitation.

For further enquiries, please contact:

Alvarez & Marsal Europe LLP
Email: INS_ELLI@alvarezandmarsal.com
Alex Jarvis
Tel: 07770 162735

The Information and Tabulation Agent
GLAS Specialist Services Limited
55 Ludgate Hill, Level 1, West, London EC4M 7JW
Attention: Trust and Escrow
E-mail: LM@glas.agency

This notice is given by:

Elli Finance (UK) Plc (in administration)
C/O Alvarez & Marsal Europe LLP
Suite 3 Regency House
91 Western Road
Brighton
BN1 2NW