

ANNOUNCEMENT

£350,000,000 of 8.750% Senior Secured Notes due 2019

£175,000,000 of 12.250% Senior Notes due 2020

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

(ISIN: XS0794786011 / ISIN: XS0794785633

ISIN: XS0794787415 / ISIN: XS0794787175)

Issued by Elli Finance (UK) plc (in administration) and Elli Investments Limited (in administration) (the "**Issuers**", and together with their subsidiaries the "**Group**")

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

Update on business structure and management

The Issuers and Richard Fleming, Mark Firmin and Richard Beard of Alvarez & Marsal Europe LLP in their capacity as administrators of the Issuers (the "**Joint Administrators**") refer to previous announcements on the restructuring of the Group.

As an important aspect of its ongoing restructuring and moving to a more sustainable financial position, the Group announces that it is uniting its Four Seasons and brighterkind branded businesses under one management team and support structure. This will create a single care home business focused on the provision of quality care to residents, which will quickly move to operating with one set of care quality, governance and operational systems.

The Group also announces that Jeremy Richardson, current CEO of the brighterkind business, has been appointed as the CEO of the unified care home business and has taken up his new role with immediate effect.

The Huntercombe Group, the other business within the Group, continues to operate under its existing management team and support structure.

Martin Healy, Chairman of Four Seasons Health Care Group, commented:

"Today's news is a positive step in providing leadership that will enable us to continue to drive our combined care home business forward towards a sustainable financial position and maintain our focus on providing continuity of care. Jeremy Richardson has led brighterkind with considerable success since its inception in 2014, and we look forward to working together over the coming months to build on the success that has already been achieved."

Conference call invitation: Monday 16 December 2019

The Issuers invite you to a conference call 4.00pm (UK time) on Monday, 16 December 2019, to hear a presentation on Q2 and Q3 2019 trading and a restructuring update.

A presentation for the call will be issued around 3:00pm (UK time) on 16 December 2019 and will be available on the investor section of the FSHC website.

The conference call details are:

Date: Monday, 16 December 2019
Time: 4:00pm (UK time)
Conference ID: 8572078

Dial in numbers:

United Kingdom:	+44 (0)330-336-9125 (local)	0800-358-6377 (toll free)
France:	+33 (0)1-70-72-2550 (local)	0805-101-219 (toll free)
Germany:	+49 (0)69-2222-25574 (local)	0800-589-4609 (toll free)
United States:	+1 646-828-8193 (local)	888-394-8218 (toll free)

If you are unable to make the call, a replay facility will be available for a month until 15 January 2020 on the following telephone number:

Replay details:

Replay Passcode: 8572078
UK local: +44 (0)207-660-0134

Trading in the Notes on Euronext Dublin is currently suspended, in accordance with listing rule 7.22 of the Global Exchange Market Listing Rules.

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