

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.

The Issuers refer to previous announcements on the Group’s core portfolio sales process.

The Group is pleased to announce the completion on 29 April 2024 of the sale of seven operating sites in the Group’s care home portfolio, for an aggregate value of £9.90m in cash. Costs relating to these sales are in the region of £1.20m, including costs in relation to the unwind of negative working capital of £0.95m, broker fees of £0.08m and certain legal costs of £0.16m.

Notice of a partial payment to holders of the £350,000,000 8.750% Senior Secured Notes due 2019 (the “SSNs”) issued by Elli Finance (UK) Plc (in administration) is expected to be released today (the “SSN Partial Payment Notice”). The SSN Partial Payment Notice will give notice that the trustee in respect of the SSNs will make a partial payment to noteholders in an aggregate principal amount of £8,672,024.01 (to be allocated pro rata across principal and interest (including default interest)).

Joe O’Connor, CEO of the Four Seasons Health Care Group, commented: “We wish the homes, their residents and teams well for the future. With the completion of the sale of these seven care homes and their smooth handover to new owners we are another step closer to bringing the sales process which launched in June 2022 to a close, having completed the sale and transfer to new owners of 54 operating sites and three closed sites to date, for an aggregate value of £132.87m. Since our information release on 15 November 2023, the Group has entered into conditional sale and purchase agreements relating to the sale of the business and assets of a further 15 operating sites and one closed site in the Group’s care home portfolio, for an aggregate value of £35.75m. Costs relating to these agreements are estimated to be in the region of £2.67m, including costs in relation to the unwind of negative working capital of £2.04m, broker fees of approximately £0.29m and certain legal costs of £0.33m. Many of these transactions have completed over the last few months and we expect completion of the remainder over the coming months, dependent on the timing of the required regulatory approvals.”

Joe O’Connor continued: “We are continuing to progress a very small number of conditional sale and purchase agreements relating to care homes that are under offer from buyers. As it has been throughout the sales process, our priority remains the continuity of care for all residents, and the

Group will work closely with the buyers and other counterparties, as well as all relevant regulators, to ensure that any transition to new ownership is seamless. At the conclusion of this sales process, the Group will be deliberately leaner and high performing.”

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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