

Elli Finance (UK) Plc (in administration) and Elli Investments Limited (in administration)

14 February 2025

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 restructuring of the Group.

The Group is pleased to announce that a series of related conditional sale and purchase agreements have been entered into relating to the sale of the business and assets of all of the Group’s high-performing 46 freehold care homes across England, Scotland and Jersey for an aggregate value of £241.00m in cash (the “**Transaction**”). Completion of the Transaction is subject to customary closing conditions including regulatory approvals, with completion currently anticipated to take place by the end of the first quarter of 2025 and further announcements will be made in due course.

Costs relating to the Transaction are estimated to be in the region of £9.48m, including costs in relation to the unwind of negative working capital of £6.12m, broker fees of approximately £2.17m and certain legal costs of £1.20m, inclusive of VAT where applicable.

Joe O’Connor, the Group’s CEO commented “This announcement today represents a key milestone in the ongoing restructuring of the Group and the maximisation of value for the Group’s creditors, with materially all of the Group’s remaining core portfolio to be sold pursuant to the Transaction. During the period from now to completion of the Transaction, the Group’s priority remains the continuity of care for all residents and the Group will work closely with all relevant counterparties to ensure that the transition to new ownership is seamless.”

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

For further enquiries, please contact:

Alvarez & Marsal Europe LLP

Email: INS_ELLI@alvarezandmarsal.com

Alex Jarvis

Tel: 07770 162735

Media should contact press@fshcgroup.com

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

Elli Investments Limited (in administration)
PO Box 286
Floor 2
Trafalgar Court
Les Banques
St Peter Port
Guernsey
GY1 4LY