

Co-operative Group Holdings (2011) Limited

26 May 2026

**Co-operative Group Holdings (2011) Limited hereby notes the following announcement made today by its parent entity, Co-operative Group Limited.**

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### **Co-operative Group Limited Proposed Refinancing Transaction**

Co-operative Group Limited (“Co-op” or the “Group”) announces that it has launched a bond offering (the “Offering”) of £350 million sterling-denominated fixed rate sustainability senior notes due 2031 (the “Notes”).

The Offering is a leverage-neutral refinancing transaction aimed at proactively extending the Group’s debt maturity profile and maintaining headroom to support Co-op’s future planning.

If completed, the net proceeds of the Offering are expected to be used to redeem the Group’s existing £350 million aggregate principal amount of senior notes due July 2026 at maturity.

In April 2026, pursuant to an amendment and restatement of the relevant financing agreements, Co-op upsized its existing revolving credit facility from £400 million to £600 million with a maturity of November 2029 and reduced the commitments under its existing term loan from £350 million with a maturity of June 2030 to £150 million. Co-op intends to utilise the existing term loan to increase liquidity headroom and fund cash on the balance sheet.

The Notes are expected to be guaranteed on a *pari passu* basis with the Group’s existing term loan and revolving credit facility.

The principal amount, interest rate, issue price and certain other terms of the Notes will be determined at the time of pricing of the Offering, subject to market conditions. An update will be provided as appropriate in due course.

#### **Enquiries**

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*This announcement is for informational purposes only and is directed only at persons located outside the United States. This announcement does not constitute an offer to sell or the solicitation of an offer to buy the Notes or any other security and shall not constitute an offer, solicitation or sale in the United States or in any jurisdiction in which, or to any persons to whom, such offering, solicitation or sale would be unlawful. The Notes and the related guarantees have not been, and will not be, registered under the U.S. Securities Act or the securities laws*

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*This release relates to the disclosure of information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of English law by virtue of the European Union (Withdrawal) Act 2018 (as amended, “UK MAR”) encompassing information relating to Co-op.*

*This announcement has been prepared on the basis that any offer of the Notes in any Member State of the European Economic Area (the “EEA”) will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish an Offering Circular for offering of the Notes. The expression “Prospectus Regulation” means Regulation (EU) 2017/1129 (as amended or superseded).*

*The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, “retail investor” means a person who is one (or more) of the following: (a) “retail client” as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFID II”); or (b) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.*

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### **About Co-operative Group Limited**

Co-op Group is one of the world’s largest consumer co-operatives, operating across food retail, funerals, insurance and legal services. Owned by 7 million active member-owners, Co-op Group exists to meet their needs and champion the causes they care about. With more than 2,300 food stores, 800 funeral homes and a wholesale business supplying around 8,000 outlets, Co-op Group employs 53,000 colleagues and generates annual revenues of over £11 billion. It is a recognised leader in ethical business and community-led programmes, creating long-term value for members and communities across the UK.

For more information see the Group’s website: [www.co-operative.coop](http://www.co-operative.coop).

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