



17 October 2022

### **First Lien Bondholders agree to extend January 2023 maturities to July 2023**

Matalan, a leading omni-channel fashion and homeware retailer of family value, is pleased to announce that, further to its Business Update on 26 September 2022, over 90% of the holders of its 6¾% First Lien Secured Notes of £350m due in January 2023 have acceded to a lock up agreement which extends the maturity of the First Lien Notes to July 2023. This is an important milestone in Matalan's comprehensive recapitalisation plan and provides increased certainty to our colleagues, suppliers and partners.

Having obtained a level of noteholder support which now exceeds the 90% threshold required to extend maturities under the terms of the bond indenture, the Company will launch a consent solicitation through the clearing systems today, with a deadline of 5pm on Tuesday 25 October 2022.

#### **Media enquiries:**

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#### **Consent Solicitation details:**

For questions regarding the consent solicitation or to request copies of the Consent Solicitation Statement and other related documents, please contact the Tabulation Agent at the telephone number or email address set forth below as soon as possible. Holders of the Notes are urged to review the consent solicitation documents for the detailed terms of the consent solicitation and the procedures for consenting to the Maturity Extension.

#### **Consent Solicitation enquiries:**

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