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PRESS RELEASE

PROPOSED OFFERINGS OF

€620 MILLION OF SENIOR SECURED NOTES BY BURGER KING FRANCE

€235 MILLION OF SENIOR PIK TOGGLE NOTES BY MIDCO GB

Clichy, France — October 19, 2021, 9:00 am CET.

Burger King France S.A.S. (the “**SSN Issuer**” and together with its subsidiaries, the “**BKF Group**”) announced today that it has launched an offering of €620.0 million total aggregate principal amount of its senior secured fixed rate notes and senior secured floating rate notes due 2026 (together, the “**Senior Secured Notes**”).

In addition, Midco GB S.A.S. (the “**PIK Issuer**”), the indirect controlling holding company of the BKF Group, also announced today that it has launched an offering of €235.0 million total aggregate principal amount of its senior PIK toggle notes due 2027 (the “**PIK Notes**”).

The completion of the offerings of the Senior Secured Notes and the PIK Notes, which is expected to occur on November 2, 2021 (the “**Issue Date**”), is subject to market conditions.

The gross proceeds from the offering of the PIK Notes by the PIK Issuer will be €235.0 million. On the Issue Date, the PIK Issuer will use the gross proceeds from the issuance of the PIK Notes to (i) repay in full and cancel its existing mezzanine loan for approximately €174.4 million (including accrued and unpaid interest), (ii) subscribe to new ordinary shares of NewCo GB for approximately €40.0 million (the “**Midco-NewCo Equity Injection**”), the proceeds from which will in turn be used by NewCo GB to repay amounts outstanding under its existing PIK notes and (iii) pay certain costs, fees and expenses incurred in connection with the foregoing. After the transaction, the PIK Issuer will keep approximately €15.7 million of cash on its balance sheet.

The gross proceeds from the offering of the Senior Secured Notes by the SSN Issuer will be €620.0 million. The SSN Issuer will use the gross proceeds from the issuance of the Senior Secured Notes and cash on its balance sheet (including approximately €240.0 million of cash received in connection with the disposal of Quick restaurants) to (i) redeem in full, on the Issue Date, its existing notes for approximately €638.6 million (including accrued and unpaid interest, but excluding call premium), (ii) repay in full and cancel, on or prior to the Issue Date, the existing revolving credit facility for an aggregate principal amount of €20.0 million, (iii) repay in full and cancel, on or prior to the Issue Date, the existing French State COVID-19 loan for an aggregate principal amount €80.0 million, (iv) extend to NewCo GB, on the Issue Date, an upstream proceeds loan for approximately €196.3 million, the proceeds from which will in turn be used by NewCo GB to repay in full, along with the proceeds of the Midco-NewCo Equity Injection, the amounts outstanding under its existing PIK notes and (v) pay certain costs, fees and expenses incurred in connection with the foregoing.

Finally, on the Issue Date, NewCo GB will use the gross proceeds from the Midco-NewCo Equity Injection for approximately €40.0 million and of the upstream proceeds loan from the SSN Issuer for approximately €196.0 million, to (i) redeem in full its existing PIK notes for approximately €234.3 million (including accrued and unpaid

interest, but excluding call premium) and (v) pay certain costs, fees and expenses incurred in connection with the foregoing.

On or prior to the Issue Date, the SSN Issuer will enter into the New Revolving Credit Facility Agreement, which will provide for a New Revolving Credit Facility in the amount of €80.0 million and which will incorporate ESG KPIs for the first time for the BKF Group relating to core sustainability themes. On the Issue Date, the New Revolving Credit Facility is expected to remain undrawn.

After the Issue Date, NewCo GB will be merged into the SSN Issuer, and the PIK Issuer will as a result own directly approximately 91% of the share capital of the SSN Issuer.

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This press release constitutes a public disclosure of inside information by the BKF Group under Regulation (EU) 596/2014 (16 April 2014) and Implementing Regulation (EU) No 2016/1055 (10 June 2016).

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The Offering is being made by means of an offering memorandum. 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. There is no assurance that the Offering will be completed or, if completed, as to the terms on which it will be completed.

The Notes have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or the securities laws of any state of the United States or other jurisdiction, and the Notes may not be offered or sold within the United States or to, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state or local securities laws. The Group does not intend to conduct a public offering of securities in the United States.

Promotion of the Notes in the United Kingdom is restricted by the Financial Services and Markets Act 2000 (the “FSMA”), and accordingly, the Notes are not being promoted to the general public in the United Kingdom. This announcement is only addressed to and directed at persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Financial Promotion Order”), (ii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc.”) of the Financial Promotion Order, (iii) are outside the UK, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000 (“FSMA”)) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). The Notes will only be available to relevant persons and this announcement must not be acted on or relied on by anyone who is not a relevant person.

The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law in the UK by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law in the UK by virtue of the EUWA. Consequently no key information document required by the PRIIPs Regulation as it forms part of domestic law in the UK by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

This press release has been prepared on the basis that any offer of the Notes in the United Kingdom (the “UK”) will be made pursuant to an exemption under Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the “UK Prospectus Regulation”) from a requirement to publish a prospectus for offers of Notes.

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 European Economic Area (the “EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFID II”); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the “Insurance Distribution Directive”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a “qualified investor” within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended, the “Prospectus Regulation”). 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.

In connection with the issuance of the Notes, a stabilizing manager (or any person acting on behalf of such stabilizing manager) may over-allot Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, there is no assurance that the stabilizing manager (or any person acting on behalf of the stabilizing manager) will undertake stabilization action. Any stabilization action may begin on or after the date on which adequate public disclosure of the terms of the offer of the Notes is made and, if begun, may be ended at any time, but it must end no later than the earlier of 30 days after the issue date of the Notes and 60 days after the date of the allotment of the Notes. Any stabilization action or over-allotment must be conducted by the stabilizing manager (or person acting on behalf of the stabilizing manager) in accordance with all applicable laws and rules.

This announcement contains certain forward-looking statements with respect to certain of the BKF Group’s current expectations and projections about future events. These statements reflect management’s beliefs and expectations and involve a number of risks, uncertainties and assumptions (including the completion of the transactions described in this announcement) that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. The information contained in this announcement is subject to change without notice and, except as required by applicable law, the BKF Group does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it. Readers should not place undue reliance on forward-looking statements, which speak only as at the date of this announcement.