

BRAIT P.L.C.
(Registered in Mauritius as a Public Limited Company)
(Registration No. 183309 GBC)
Share code: BAT ISIN: LU0011857645
Bond code: WKN: A2SBSU ISIN: XS2088760157
LEI: 549300VB8GBX4UO7WG59
("Brait" or the "Company")

TRADING UPDATE AND DEALINGS IN SECURITIES

Voluntary trading update

Virgin Active has continued to trade positively since the beginning of the calendar year, with above budget membership growth in Italy and the UK offset by slightly less than budgeted growth in South Africa and Australia. Revenue growth of 13% year on year has been driven by the higher membership base, increased yields and ancillary revenue. EBITDA continues to benefit from the operational leverage in the business and the current run rate EBITDA based on the annualized March trading is GBP119 million. Management continues to assess options for further operational efficiencies and growth, along with capital investment in the estate to enhance the member proposition.

Premier

We refer to Premier's trading statement published on 24 March 2025, in which the company confirmed that it will be releasing results for its financial year ended 31 March 2025 on or about 10 June 2025. Premier is expected to achieve mid-single-digit revenue growth, despite the high-interest rate environment, constrained consumer spending and volatile soft commodity prices. Headline earnings per share are expected to increase by between 20% to 30% for the year. The improvement in operational earnings was driven by a continued focus on margin management, cost-saving initiatives and the delivery of operational efficiencies across both manufacturing and the company's logistics and distribution channels.

New Look

We refer to New Look's announcement on 3 April 2025, regarding the GBP30 million investment to accelerate its digital transformation, which can be accessed via <https://www.newlookgroup.com/media/newsroom/press-releases/2025/new-look-to-supercharge-digital-growth-with-investment-from-shareholders>

Brait fully supports this capital investment and the strategy to expedite the growth of the digital business. However, in line with its stated strategy to focus on asset realisations, Brait did not participate in the latest capital raising whilst retaining its key shareholder protections and its position on the board of New Look.

Dealings in the Company's Convertible Bonds due December 2027

As part of its strategy to optimize the Brait balance sheet and reduce debt, the Company repurchased GBP10 million of the outstanding GBP143.6 million 8.00 per cent. Convertible Bonds due December 2027 (the "**Convertible Bonds**") at a discount to their par value. Following these purchases, GBP133.6 million of the 2027 Convertible Bonds remain outstanding.

Port Louis, Mauritius
30 April 2025

Brait's Ordinary Shares are primary listed and admitted to trading on the Euro MTF market of the Luxembourg Stock Exchange ("**LuxSE**") and its secondary listing is on the exchange operated by the JSE Limited ("**JSE**"). The Company's Convertible Bonds are dual listed on the Open Market ("**Freiverkehr**") segment of the Frankfurt Stock Exchange as well as the Official Market of the Stock Exchange of Mauritius ("**SEM**").

LuxSE Listing Agent:

Harney Westwood & Riegels SARL

JSE Sponsor:

Rand Merchant Bank (A division of FirstRand Bank Limited)

SEM Authorised Representative and Sponsor:

Perigeum Capital Ltd