

**TRAVIS PERKINS PLC ANNOUNCES CASH TENDER OFFER FOR ITS OUTSTANDING
£300,000,000 4.50 PER CENT. GUARANTEED NOTES DUE 2023**

THIS ANNOUNCEMENT 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 UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (EUWA).

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5 April 2022. Travis Perkins plc (the “**Offeror**”) announces today an invitation to eligible holders of its outstanding £300,000,000 4.50 per cent. Guaranteed Notes due 2023 (ISIN: XS1407695680) (the “**Notes**”) to tender such Notes for purchase by the Offeror for cash up to the Final Acceptance Amount (as defined below) (such invitation, the “**Offer**”).

The Offer is being made on the terms and subject to the conditions contained in the tender offer memorandum dated 5 April 2022 (the “**Tender Offer Memorandum**”) prepared by the Offeror in connection with the Offer, and is subject to the offer restrictions set out below, as more fully described in the Tender Offer Memorandum. For detailed terms of the Offer, please refer to the Tender Offer Memorandum, copies of which are (subject to distribution restrictions) available from the Tender Agent as set out below.

Capitalised terms used but not otherwise defined in this announcement shall have the meanings given to them in the Tender Offer Memorandum.

Summary of the Offer

A summary of certain of the terms of the Offer appears below:

Description of the Notes	ISIN/ Common Code	Outstanding Principal Amount	Benchmark Security	Purchase Spread	Target Acceptance Amount
4.50 per cent. Guaranteed Notes due 2023	XS1407695680/ 140769568	£300,000,000	UK Treasury 2.25% due 7 September 2023 (ISIN: GB00B7Z536 59)	145 bps	An aggregate principal amount of Notes such that the total Purchase Price payable (excluding Accrued Interest) for such Notes is no greater than £120,000,000 (subject to the

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					right of the Offeror to elect to accept more or less than this amount)

Rationale for the Offer

The Offer is being made to manage the Offeror’s debt profile proactively and provide liquidity for investors in the Notes.

Notes purchased by the Offeror pursuant to the Offer are expected to be cancelled and will not be re-issued or re-sold. Notes which have not been validly submitted and/or accepted for purchase pursuant to the Offer will remain outstanding.

Purchase Price

The Offeror will pay for any Notes validly tendered and accepted for purchase by it pursuant to the Offer a purchase price for such Notes (the “**Purchase Price**”) to be determined at or around 11.00 a.m. (London time) on 13 April 2022 (the “**Pricing Time**”) in the manner described in the Tender Offer Memorandum by reference to the annualised sum (such annualised sum, the “**Purchase Yield**”) of (i) the purchase spread of 145 bps (the “**Purchase Spread**”) and (ii) the Benchmark Security Rate, as further described in the Tender Offer Memorandum.

Accrued Interest

The Offeror will also pay an Accrued Interest Payment in respect of any Notes accepted by it for purchase pursuant to the Offer.

Final Acceptance Amount and Scaling

The Offeror proposes to accept an aggregate principal amount of Notes (if any) such that the total Purchase Price payable (excluding Accrued Interest) by the Offeror for all such Notes accepted for purchase pursuant to the Offer does not exceed £120,000,000 (the “**Target Acceptance Amount**”). However, the Offeror reserves the right, in its sole discretion, to accept significantly more or significantly less than (or none of) the Target Acceptance Amount for purchase pursuant to the Offer (the final aggregate amount of Notes accepted for purchase pursuant to the Offer being the “**Final Acceptance Amount**”).

If the Offeror decides to accept for purchase valid tenders of Notes pursuant to the Offer and the aggregate principal amount of Notes validly tendered pursuant to the Offer is greater than the Final Acceptance Amount, the Offeror intends to accept such Notes for purchase on a pro rata basis such that the aggregate principal amount of Notes accepted for purchase pursuant to the Offer is no greater than the Final Acceptance Amount, as further described in the Tender Offer Memorandum.

Tender Instructions

In order to participate in, and be eligible to receive the Purchase Price and the Accrued Interest Payment pursuant to, the Offer, Holders must validly tender their Notes for purchase by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by the Tender Agent by 4.00 p.m. (London time) on 12 April 2022 unless extended, re-opened, amended and/or terminated as provided in the Tender Offer Memorandum (the “**Expiration Deadline**”).

Tender Instructions will be irrevocable except in the limited circumstances described in the Tender Offer Memorandum.

Tender Instructions must be submitted in respect of a minimum principal amount of Notes of no less than £100,000 (being the minimum denomination of the Notes), and may be submitted in integral multiples of £1,000 thereabove.

A separate Tender Instruction must be completed on behalf of each beneficial owner.

Indicative timetable for the Offer

The anticipated transaction timetable is summarised below:

Events	Times and Dates <i>(All times are London time)</i>
Commencement of the Offer	
Announcement of Offer.	5 April 2022
Tender Offer Memorandum available from the Tender Agent (subject to the restrictions set out in “ <i>Offer and Distribution Restrictions</i> ” below).	
Expiration Deadline	
Final deadline for receipt of valid Tender Instructions by the Tender Agent in order for Holders to be able to participate in the Offer.	4.00 p.m. on 12 April 2022
Announcement of Indicative Results	
Announcement by the Offeror of the aggregate principal amount of Notes validly tendered for purchase pursuant to the Offer, together with a non-binding indication of the level at which it expects to set the Final Acceptance Amount and indicative details of any pro rata scaling that will apply in the event that the Offeror decides to accept valid tenders of Notes pursuant to the Offer.	Prior to the Pricing Time on 13 April 2022
Pricing Time	
Determination of the Benchmark Security Rate and calculation of the Purchase Yield and Purchase Price.	At or around 11.00 a.m. on 13 April 2022
Announcement of Results and Pricing	
Announcement by the Offeror of whether it will accept valid tenders of Notes for purchase pursuant to the Offer and, if so accepted, the Final Acceptance Amount, the Benchmark	As soon as reasonably practicable after the Pricing Time

Events

Security Rate, the Purchase Yield, the Purchase Price and details of any pro rata scaling of tenders of the Notes.

Settlement Date

Expected Settlement Date for the Offer.

Times and Dates

(All times are London time)

14 April 2022

The Offeror may, in its sole discretion, extend, re-open, amend, waive any condition of and/or terminate the Offer at any time (subject to applicable law and as provided in the Tender Offer Memorandum) and the above times and dates are subject to the right of the Offeror to so extend, re-open, amend, waive any condition of and/or terminate the Offer.

*Holders are advised to check with any bank, securities broker or other intermediary through which they hold Notes when such intermediary would need to receive instructions from a Holder in order for that Holder to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Offer before the deadlines specified above. **The deadlines set by any such intermediary and each Clearing System for the submission and revocation of Tender Instructions will be earlier than the relevant deadlines set out above and in the Tender Offer Memorandum.***

Unless stated otherwise, announcements in connection with the Offer will be made by or on behalf of the Offeror by (i) publication through RNS and (ii) the delivery of notices to the Clearing Systems for communication to Direct Participants. Such announcements may also be made (a) on the relevant Reuters Insider Screen and/or (b) by the issue of a press release to a Notifying News Service. Copies of all such announcements, press releases and notices can also be obtained upon request from the Tender Agent, the contact details for which are below. Significant delays may be experienced where notices are delivered to the Clearing Systems and Holders are urged to contact the Tender Agent for the relevant announcements during the course of the Offer. In addition, Holders may contact the Dealer Managers for information using the contact details below.

Holders are advised to read carefully the Tender Offer Memorandum for full details of and information on the procedures for participating in the Offer.

Dealer Managers and Tender Agent

Questions and requests for assistance in connection with the Offer may be directed to the Dealer Managers:

MUFG Securities EMEA plc (Telephone: +44 20 7577 2766; Email: liability.management@mufgsecurities.com); and

NatWest Markets Plc (Telephone: +44 20 7678 5222; Email: NWMLiabilityManagement@natwestmarkets.com).

Questions and requests for assistance in connection with the procedures for participating in the Offer, including the delivery of Tender Instructions, may be directed to the Tender Agent:

Kroll Issuer Services Limited (Telephone: +44 20 7704 0880; Attention: Owen Morris / Illia Vyshenskyi; Email: travisperkins@is.kroll.com).

UK MAR: This announcement is released by the Offeror and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014

(“MAR”) as it forms part of UK domestic law by virtue of the EUWA (“UK MAR”), encompassing information relating to the Offer described above. For the purposes of UK MAR and Article 2 of the binding technical standards published by the Financial Conduct Authority in relation to MAR as regards Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Robin Miller, General Counsel & Company Secretary of Travis Perkins plc.

DISCLAIMER: This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If any Holder is in any doubt as to the contents of this announcement and/or the Tender Offer Memorandum or the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender such Notes pursuant to the Offer. The Dealer Managers are acting exclusively for the Offeror and no one else in connection with the arrangements described in this announcement and the Tender Offer Memorandum. None of the Offeror, the Dealer Managers, the Tender Agent or any of their respective directors, officers, employees, agents, advisers and affiliates (such persons, the “Associated Persons”) will be responsible to any Holder for providing any protections which would be afforded to its clients or for providing advice in connection with the Offer. None of the Offeror, the Dealer Managers or the Tender Agent or any of their respective Associated Persons has made or will make any assessment of the merits and risks of the Offer or of the impact of the Offer on the interests of the Holders either as a class or as individuals, and none of them makes any recommendation as to whether Holders should tender Notes pursuant to the Offer. None of the Offeror, the Dealer Managers or the Tender Agent (or any of their respective Associated Persons) is providing Holders with any legal, business, tax or other advice in this announcement and/or the Tender Offer Memorandum. Holders should consult with their own advisers as needed to assist them in making an investment decision and to advise them whether they are legally permitted to tender Notes for cash.

Offer and Distribution Restrictions

Neither this announcement nor the Tender Offer Memorandum constitutes an invitation to participate in the Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this announcement, the Tender Offer Memorandum and/or any other materials relating to the Offer in certain jurisdictions may be restricted by law. Persons into whose possession this announcement, the Tender Offer Memorandum and/or any other materials relating to the Offer come(s) are required by each of the Offeror, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.

Neither this announcement, the Tender Offer Memorandum nor the electronic transmission thereof constitutes an offer to buy or a solicitation of an offer to sell Notes (and tenders of Notes in the Offer will not be accepted from Holders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer and any Dealer Manager or any of their respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer shall be deemed to be made by such Dealer Manager or such affiliate, as the case may be, on behalf of the Offeror in such jurisdiction.

United States

The Offer is not being made, and will not be made, directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet, and other forms of electronic communication. The Notes may not be tendered in the Offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States. Accordingly, copies of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being, and must not be, directly or indirectly mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any persons located or resident in the United States, and the Notes cannot be tendered in the Offer by any use, means, instrumentality or facility from or within or by persons located or resident in the United States. Any purported tender of Notes in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located in the United States, or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Neither this announcement nor the Tender Offer Memorandum is an offer to buy or sell, or a solicitation of an offer to buy or sell, any Notes or other securities in the United States. Securities may not be offered or sold in the United States absent registration under, or an exemption from the registration requirements of, the Securities Act.

Each Holder participating in the Offer will represent that it is not located in the United States and it is not participating in the Offer from the United States, or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in the Offer from the United States. For the purposes of this and the above three paragraphs, “**United States**” means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

United Kingdom

The communication of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer is not being made and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “**Financial Promotion Order**”)), persons who are within Article 43 of the Financial Promotion Order (which includes an existing creditor of the Offeror and, therefore, includes the Holders) or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

Italy

None of the Offer, this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer has been or will be submitted to the clearance procedures of the *Commissione Nazionale per le Società e la Borsa* (“**CONSOB**”) pursuant to Italian laws and regulations. The Offer is being carried out in the Republic of Italy (“**Italy**”) as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the

Legislative Decree No. 58 of 24 February 1998, as amended (the “**Financial Services Act**”) and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended. Holders or beneficial owners of the Notes that are located in Italy may tender some or all of their Notes in the Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties *vis-à-vis* its clients in connection with the Notes and/or the Offer.

France

The Offer is not being made, directly or indirectly, to the public in the Republic of France (“**France**”). This announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer have only been and shall only be distributed in France to qualified investors as defined in Article 2(e) of Regulation (EU) 2017/1129, as amended. Neither this announcement nor the Tender Offer Memorandum has been or will be submitted for clearance to nor approved by the *Autorité des Marchés Financiers*.