

26 January, 2023

Reference is made to the public announcements issued by Adler Group on or around 25 November 2022, 9 December 2022 and 12 January 2023 in respect of the lock-up agreement signed on 25 November 2022 by a steering committee of bondholders (the “**Lock-Up Agreement**”) and agreement on the terms of a comprehensive financial restructuring (the “**Restructuring**”).

In connection therewith, AGPS BondCo PLC (the “**Plan Company**”) has today issued a practice statement letter to you in respect of a proposed restructuring plan pursuant to Part 26A of the Companies Act 2006 in order to facilitate the implementation of the Restructuring (the “**Practice Statement Letter**” or “**PSL**”).

GLAS Specialist Services Limited (the “**Information Agent**”) has set up the Plan Portal (accessible via the Plan Website at [https://glas.agency/investor\\_reporting/adler-group/](https://glas.agency/investor_reporting/adler-group/)) and you are encouraged to contact the Information Agent to obtain access where you may download the PSL.

Please direct any questions relating to accessing the Plan Portal, the PSL and its contents to:

**GLAS Specialist Services Limited**

55 Ludgate Hill, Level 1, West  
London, EC4M 7JW

**Attention:** Transaction Management Group/Adler

**Phone:** +44 20 3597 2940

**Facsimile:** +44 20 3070 0113

**Email:** [lm@glas.agency](mailto:lm@glas.agency)

**Plan Website:** [https://glas.agency/investor\\_reporting/adler-group/](https://glas.agency/investor_reporting/adler-group/)