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The International Offering Memorandum is addressed only to certain qualified institutional investors located within certain jurisdictions and will be in compliance with the laws and regulations of such jurisdictions. The International Offering Memorandum has not been, and will not be, approved by the Securities and Commodities Authority of the UAE (the “SCA”) or any regulator in the UAE or elsewhere and the information contained in the International Offering Memorandum does not form part of any prospectus published in connection with an offering of shares in Talabat Holding plc to retail investors in the UAE (“UAE Prospectus”). The review of the International Offering Memorandum and any related advertisements does not fall under the SCA’s remit or jurisdiction.



TALABAT HOLDING PLC OFFERING SIZE INCREASED TO ADDRESS SIGNIFICANT INTERNATIONAL AND REGIONAL INVESTOR DEMAND

Dubai, UAE, 27 November 2024: Talabat Holding plc (“talabat” or the “Company”), the leading on-demand online food ordering, delivery, takeaway and groceries and convenience retail marketplace in the MENA region, today announces an increase in the size of its initial public offering (the “IPO” or the “Offering”) for the sale of its shares (the “Shares, each a “Share”) on the Dubai Financial Market (“DFM”). The Offering size increase follows significant international and regional investor demand in the Second Tranche (as defined below), including a number of sizeable anchor orders from global long-only and technology sector investors.

KEY HIGHLIGHTS

- The total Offering size has been increased to 4,657,648,125 Shares from the previously announced 3,493,236,093 Shares.
- The Offering size now represents 20% of the Company’s total issued share capital (increased from the previous Offering size of 15% of the Company’s total issued share capital).
- All Shares to be offered are existing shares held by the Company’s sole shareholder, Delivery Hero MENA Holding GmbH (the “Selling Shareholder”), a wholly-owned subsidiary of Delivery Hero SE (“Delivery Hero”), a public company listed on the Prime Standard of the Frankfurt Stock Exchange.
- Based on the unchanged price range for the sale of its Shares of AED 1.50 to AED 1.60 per share (the “Offer Price Range”) and assuming all the Shares in the Offering are sold, the revised size of the Offering is expected to be between AED 7.0 billion (c.US\$ 1.9 billion) and AED 7.5 billion (c.US\$ 2.0 billion).
- The additional 1,164,412,032 Offer Shares have been wholly allocated to the Qualified Investor Offering (Second Tranche), which is restricted to Professional Investors, as defined in the UAE Prospectus.
- Based on the Offer Price Range, talabat’s market capitalisation at the time of listing will be between c. AED 34.9 billion (c. US\$ 9.5 billion) and c. AED 37.3 billion (c. US\$ 10.1 billion).
- The subscription period remains unchanged and will close on 27 November 2024 for UAE Retail Investors (as defined below) and on 28 November 2024 for Professional Investors.
- The final offer price will be determined through a book building process and will be announced on 29 November 2024.
- Admission of the Shares to trading on DFM (the “Admission”) is expected to take place on or around 10 December 2024.

INCREASE IN OFFERING SIZE

Following the no objection from the Securities and Commodities Authority of the UAE (the “SCA”), the selling shareholder will now offer 4,657,648,125 Shares, equivalent to 20% of talabat’s total issued share capital. The Offering size was increased from 3,493,236,093 Shares, representing 15% of the Company’s total issued share capital, to cater to significant investor demand in the Second Tranche and to foster a supportive trading ecosystem for talabat post-Admission.

The decision to increase the size of the Offering has been taken on the back of a number of sizeable anchor orders from global long-only and technology sector investors, including several that are investing for the first time on the DFM.

Based on the unchanged Offer Price Range and assuming all the Shares in the Offering are sold, the size of the Offering is expected to be between AED 7.0 billion (c.US\$ 1.9 billion) and AED 7.5 billion (c.US\$ 2.0 billion), with the additional Offer Shares wholly allocated to the Qualified Investor Offering (Second Tranche), which is restricted to Professional Investors, as defined in the UAE Prospectus.

SUBSCRIPTION PROCESS

As previously announced, the Offering comprises:

- A public offering (the “UAE Retail Offering”) to UAE Retail Investors and other investors in the UAE, including Eligible Employees of talabat (as defined in the UAE Prospectus and referred to as the “First Tranche”) and;
- An offering to Professional Investors (as defined in the SCA Board of Directors’ Chairman Decision No.13/R.M of 2021 (as amended from time to time), as defined in the UAE Prospectus and referred to as the “Qualified Investors Offering” or the “Second Tranche”).

The IPO subscription period opened on 19 November 2024 and will close on 27 November 2024 for UAE Retail Investors and on 28 November 2024 for Professional Investors. The Offer Price Range has been set between AED 1.50 and AED 1.60 per share, implying a market capitalisation at the time of listing of between c. AED 34.9 billion (c. US\$ 9.5 billion) and c. AED 37.3 billion (c. US\$ 10.1 billion). The final offer price will be announced on 29 November 2024.

The completion of the Offering and Admission is expected to take place on or around 10 December 2024, subject to market conditions and obtaining relevant regulatory approvals in the UAE, including approval of admission to listing and trading on DFM.

The details of the Offering are included in the UAE Prospectus and public subscription announcement (the “Public Announcement”) for the UAE Retail Offering, and in an English-language International Offering Memorandum for the Qualified Investor Offering. The UAE Prospectus and the Public Announcement were published on 11 November 2024. The International Offering Memorandum was published on 19 November 2024. The UAE Prospectus and the International Offering Memorandum are available at <https://ipo.talabat.com>.

Emirates NBD Capital PSC has been appointed as Listing Advisor.

Emirates NBD Capital PSC, J.P. Morgan Securities PLC, and Morgan Stanley & Co International PLC have been appointed as joint global coordinators and joint bookrunners.

Abu Dhabi Commercial Bank PJSC, Barclays Bank PLC, EFG-Hermes UAE Limited (acting in conjunction with EFG Hermes UAE LLC), First Abu Dhabi Bank PJSC, Goldman Sachs Bank Europe SE, ING Bank N.V., and UniCredit Bank GmbH have been appointed as joint bookrunners.

Emirates NBD Bank PJSC has been appointed as the Lead Receiving Bank. Abu Dhabi Commercial Bank PJSC, Abu Dhabi Islamic Bank PJSC, Al Maryah Community Bank LLC, Dubai Islamic Bank PJSC, Emirates Islamic Bank PJSC, First Abu Dhabi Bank PJSC, Mashreq Bank PSC and Wio Bank PJSC have also been appointed as Receiving Banks.

The Internal Shariah Supervision Committee of Emirates NBD Bank PJSC has issued a Shariah pronouncement confirming that, in its view, the Offering is compliant with Shariah principles. Investors should undertake their own due diligence to ensure that the Offering is compliant with Shariah principles for their own purposes.

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About talabat

Since launching in Kuwait in 2004, talabat, the MENA region's leading on-demand food, grocery and retail platform for everyday deliveries, has been offering convenience and reliability to its customers. talabat's local roots run deep, offering a real understanding of the needs of the communities we serve in eight countries across the region. We harness innovative technology and knowledge to simplify everyday life for our customers, optimise operations for our restaurants and local shops, and provide our riders with reliable earning opportunities daily. At talabat, we foster an innovative environment where our talabat employees can strive to create a positive impact across the region through the use of our platform.

MEDIA & INVESTOR RELATIONS ENQUIRIES

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LISTING ADVISOR

Emirates NBD Capital PSC

JOINT GLOBAL COORDINATORS

Emirates NBD Capital PSC
J.P. Morgan Securities PLC
Morgan Stanley & Co International PLC

JOINT BOOKRUNNERS

Abu Dhabi Commercial Bank PJSC
Barclays Bank PLC
EFG-Hermes UAE Limited (in conjunction with EFG Hermes UAE LLC)
First Abu Dhabi Bank PJSC
Goldman Sachs Bank Europe SE
ING Bank N.V.
UniCredit Bank GmbH

LEAD RECEIVING BANK

Emirates NBD Bank PJSC

RECEIVING BANKS

Abu Dhabi Commercial Bank PJSC
Abu Dhabi Islamic Bank PJSC
Al Maryah Community Bank LLC
Emirates Islamic Bank PJSC
First Abu Dhabi Bank PJSC
Mashreq Bank PSC
Wio Bank PJSC

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In particular, this announcement does not contain or constitute an offer of, or the solicitation of an offer to buy or subscribe for, securities to any person in the United States of America, Australia, Canada, South Africa, the UAE or Japan, or in any jurisdiction to whom or in which such offer or solicitation is unlawful. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States of America, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable state law. The offer and sale of the securities referred to herein has not been and will not be registered under the Securities Act or under the applicable securities laws of the United States of America, Australia, Canada, South Africa or Japan. Subject to certain exceptions, the securities referred to herein may not be offered or sold in Australia, Canada, South Africa or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada, South Africa or Japan. Any securities sold in the United States of America will be sold only to qualified institutional buyers (as defined in Rule 144A under the Securities Act) in reliance on Rule 144A. There will be no public offer of the securities in the United States of America or any jurisdiction other than the UAE. Copies of this announcement are not being, and should not be, distributed in or sent into the United States of America, Australia, Canada, South Africa or Japan.

In the European Economic Area (the "EEA"), this announcement and this Offering are only addressed to and directed at persons in member states of the EEA who are "qualified investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended) ("EU Prospectus Regulation") ("EU Qualified Investors"). In the United Kingdom, this announcement and this Offering are only addressed to and directed at persons who are "qualified investors" within the meaning of Article 2(e) of the EU Prospectus Regulation, which forms part of EU retained law by virtue of the European Union (Withdrawal) Act 2018 (as amended and together with any statutory instruments made in exercise of the powers conferred by such Act, the "EUWA")) who are also (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professional" in Article 19(5) of The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"); (ii) persons who are high net worth bodies corporate, unincorporated associations and partnerships and trustees of high value trusts as described in Article 49(2) (a) to (c) of the Order; or (iii) other persons to whom it may

lawfully be communicated (all such persons being referred to as "Relevant Persons"). In the Republic of South Africa ("South Africa"), this announcement and this Offering are only addressed to and directed at investors who fall within the exemptions set out in section 96(1)(a) or (b) of the South African Companies Act, 71 of 2008, as amended (the "South African Companies Act") (the "Exempted Institutions"). Accordingly, this Offering will not constitute an "offer to the public" or a "secondary offering" (as such term is defined in the South African Companies Act). This announcement must not be acted or relied on: (i) in any member state of the EEA, by persons who are not EU Qualified Investors; (ii) in the United Kingdom, by persons who are not Relevant Persons; and (iii) in South Africa, by persons who are not Exempted Institutions. Any securities, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities, and any investment activity, to which this announcement relates: (i) in any member state of the EEA is available only to, and may be engaged in only with, EU Qualified Investors; (ii) in the United Kingdom is available only to, and may be engaged only with, Relevant Persons; and (iii) in South Africa is available only to, and may be engaged only with, Exempted Institutions.

This announcement has not been reviewed, verified, approved and/or licensed by the Central Bank of the UAE (the "UAE CB"), the SCA and/or any other relevant licensing authority in the UAE, including any licensing authority incorporated under the laws and regulations of any of the free zones established and operating in the territory of the UAE, including the Financial Services Regulatory Authority (the "FSRA"), a regulatory authority of the ADGM, the DFSA, a regulatory authority of the Dubai International Financial Centre ("DIFC") or any other authority in any other jurisdiction.

Exempt offer statement (DIFC): This announcement relates to a potential Exempt Offer which may be made in the DIFC in accordance with the DFSA's Rulebook. It is intended for distribution only to persons of a type specified in those rules. It must not be delivered to, or relied on by, any other person. The DFSA has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The DFSA has not approved this announcement nor taken steps to verify the information set out in it and has no responsibility for it. The securities to which this announcement relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers and subscribers of the securities referred to herein should conduct their own due diligence on the securities. If you do not understand the contents of this announcement, you should consult an authorised financial advisor.

This announcement is for distribution only to persons who: (a) are outside the DIFC; (b) are persons who meet the Professional Client criteria set out in Rule 2.3.4 of the DFSA Conduct of Business Module; or (c) are persons to whom an invitation or inducement 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" for the purposes of this paragraph). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

Exempt Offer Statement (ADGM): This announcement relates to a potential Exempt Offer which may be made in accordance with the Market Rules of the FSRA. This announcement is intended for distribution only to persons of a type specified in the Market Rules. It must not be delivered to, or relied on by, any other person. The FSRA has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The FSRA has not approved this announcement nor taken steps to verify the information set out in it, and has no responsibility for it. The securities to which this announcement relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the securities referred to herein should conduct their own due diligence on the securities. If you do not understand the contents of this announcement you should consult an authorised financial advisor.

This announcement is for distribution only to persons who: (a) are outside the ADGM; (b) are Authorised Persons or Recognised Bodies (as such terms are defined in the Financial Services and Markets Regulations 2015 ("FSMR")); or (c) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 18 of FSMR) 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” for the purposes of this paragraph). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

Notice to Prospective Investors in the Kingdom of Saudi Arabia: This document may not be distributed in the Kingdom of Saudi Arabia except to such persons as are permitted under the Rules on the Offer of Securities and Continuing Obligations issued by the Board of the Capital Market Authority (the “Capital Market Authority”) pursuant to resolution number 3-123-2017, dated 27 December 2017G, based on the Capital Market Law issued by Royal Decree No. M/30 dated 2/6/1424H, as amended by Resolution of the Board of the Capital Market Authority number 3-6-2024 dated 17 January 2024G.

The Capital Market Authority does not make any representation as to the accuracy or completeness of this announcement, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this announcement. Prospective purchasers of the securities referred to herein should conduct their own due diligence on the accuracy of the information relating to the securities. If you do not understand the contents of this announcement, you should consult an authorised financial advisor.

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the “UK Product Governance Requirements”), and/or any equivalent requirements elsewhere to the extent determined to be applicable, and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the UK Product Governance Requirements) and/or any equivalent requirements elsewhere (to the extent determined to be applicable) may otherwise have with respect thereto, the securities to which this announcement relates have been subject to a product approval process, which has determined that such securities are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in Chapter 3 of the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all permitted distribution channels (the “Target Market Assessment”). Notwithstanding the Target Market Assessment, “distributors” should note that: the price of the securities may decline and investors could lose all or part of their investment; the securities offer no guaranteed income and no capital protection; and an investment in the securities to be issued in the Offering is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other advisor) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the Offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the underwriters will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of the FCA Handbook Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the securities.

In connection with the withdrawal of the United Kingdom from the European Union, the Joint Global Coordinators and the Joint Bookrunners may, at their discretion, undertake their obligations in connection with the potential Offering by any of their affiliates based in the EEA.

If you do not understand the contents of this announcement you should consult an authorized financial advisor.

None of the Selling Shareholder, talabat, the Joint Global Coordinators, the Joint Bookrunners and/or any of their respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisors, agents or any other person(s) accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in this announcement (or whether any information has been omitted

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This announcement does not constitute a recommendation concerning the IPO. The price and value of securities and any income from them can go down as well as up and, in the worst case, you could lose your entire investment. Past performance is not a guide to future performance. Information in this announcement cannot be relied upon as a guide to future performance. Before purchasing any securities in talabat, persons viewing this announcement should ensure that they fully understand and accept the risks which are set out in the UAE Prospectus and the International Offering Memorandum prepared for the IPO. There is no guarantee that the IPO will take place and potential investors should not base their financial or investment decisions on the intentions of talabat or any other person in relation to the IPO at this stage. Potential investors should consult a professional advisor as to the suitability of the IPO for the person(s) concerned.

This announcement contains “forward looking” statements, beliefs or opinions, including statements with respect to the business, financial condition, results of operations, liquidity, prospects, growth, strategy and plans of talabat, and the industry in which talabat operates. These forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond talabat’s control and all of which are based on talabat’s current beliefs and expectations about future events. Forward looking statements are sometimes identified by the use of forward looking terminology such as “believes”, “expects”, “may”, “will”, “could”, “should”, “shall”, “risk”, “intends”, “estimates”, “aims”, “plans”, “predicts”, “continues”, “assumes”, “positioned” or “anticipates” or the negative thereof, other variations thereon or comparable terminology or by discussions of financial condition, prospects, capital resources, strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts and involve predictions. Forward looking statements may and often do differ materially from actual results. They appear in a number of places throughout this announcement and include statements regarding the intentions, beliefs or current expectations of the directors of talabat with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the talabat business, concerning, amongst other things, the results of operations, financial condition, prospects, growth and strategies of talabat and the industry in which it operates.

No assurance can be given that such future results will be achieved; actual events or results may differ materially as a result of risks and uncertainties facing talabat. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied in such forward-looking statements. The forward-looking statements contained in this announcement speak only as of the date of this announcement. The Selling Shareholder, talabat, the Joint Global Coordinators, the Joint Bookrunners and/or their respective affiliates, expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this announcement to reflect any change in its expectations or any change in events, conditions or circumstances on which such statements are based unless required to do so by applicable law.

Abu Dhabi Commercial Bank PJSC and First Abu Dhabi Bank PJSC are each authorised and regulated in the UAE by the UAE CB and the SCA. Emirates NBD Capital PSC and EFG Hermes UAE LLC are each regulated by the SCA. EFG-Hermes UAE Limited is regulated by the Dubai Financial Services Authority (the “DFSA”). Each of J.P. Morgan Securities PLC, Morgan Stanley & Co International PLC and Barclays Bank PLC is authorised by the Prudential Regulatory Authority (the “PRA”) and regulated by the Financial Conduct Authority and the PRA in the United Kingdom. ING Bank N.V. is supervised and regulated by the European Central Bank, authorised and regulated by the Dutch Central Bank (De Nederlandsche Bank or DNB) and regulated by the Dutch Authority for Financial Markets. Goldman Sachs Bank Europe SE is authorised and supervised by the European Central Bank and the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht (“BaFin”). UniCredit Bank GmbH is regulated by BaFin.

The Joint Global Coordinators and the Joint Bookrunners are acting exclusively for the Company and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offering, each of the Joint Global Coordinators, the Joint Bookrunners, and any of their affiliates, may take up a portion of the Shares in the Offering as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such shares and other securities of talabat or related investments in connection with the Offering or otherwise. Accordingly, references in the International Offering Memorandum to the shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, each of the Joint Global Coordinators, the Joint Bookrunners and any of their affiliates acting in such capacity. In addition, certain of the Joint Global Coordinators, the Joint Bookrunners or their affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which they or their affiliates may from time to time acquire, hold or dispose of shares. None of the Joint Global Coordinators, the Joint Bookrunners or any of their respective affiliates intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.