

ANNOUNCEMENT

£350,000,000 of 8.750% Senior Secured Notes due 2019

£175,000,000 of 12.250% Senior Notes due 2020

(Collectively referred to as the "**Notes**")

(ISIN: XS0794786011 / ISIN: XS0794785633

ISIN: XS0794787415 / ISIN: XS0794787175)

Issued by Elli Finance (UK) plc (in administration) and Elli Investments Limited (in administration) (the "**Issuers**", and together with their subsidiaries the "**Group**")

The Notes are admitted to the Official List of the Irish Stock Exchange, but remain suspended from trading on the Global Exchange Market.

Update on management

The Issuers and Richard Fleming, Mark Firmin and Richard Beard of Alvarez & Marsal Europe LLP in their capacity as administrators of the Issuers (the "**Joint Administrators**") refer to previous announcements on the restructuring of the Group, including the announcement on 10 December 2019 of the unification of the Four Seasons and brighterkind branded businesses under one management team and support structure to create a single care home business.

With the unification process and negotiations with the Group's landlords on the restructuring of the Group's leasehold estate underway, Martin Healy, Chairman of the Group, is now stepping down from the Board. The Group would like to thank Martin for his valuable contribution to the Group since his appointment in 2018.

Richard Fleming, joint administrator of Elli Investments Limited and Elli Finance (UK) Plc, commented:

"We continue to work towards putting the Group on a sustainable financial footing without compromising continuity of care for residents and patients throughout this restructuring period. I would like to thank Martin for his contribution and support to the Group and wish him well for the future."

Jeremy Richardson, CEO of the unified care home business, commented:

"Our focus remains on maintaining continuity of care across the Group as we make positive steps in driving the combined care home business towards a stable financial footing. I would like to sincerely thank Martin for his services to the Group, particularly for his assistance during the restructuring process and his dedication to providing high quality care to our residents and patients. We have a strong operational team

in place and look forward to continuing to build on the successful unification of the brighterkind and Four Seasons branded businesses”

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