

7 November 2025

Pepco Group N.V.

Successful refinancing of banking facilities and completion of Polish bonds issuance

Refinancing of bank facilities

Pepco Group N.V. ("Pepco" and, together with its subsidiaries, "Pepco Group" or the "Group"), a leading pan-European variety discount retailer, is pleased to announce that it has signed €770 million of committed credit facilities with a syndicate of 10 relationship banks. The syndication was oversubscribed, with strong demand enabling the Group to upsize the facilities from the originally proposed €750 million.

The new financing comprises two term loan facilities and a revolving credit facility, which includes:

- 3-year term loan facility of €235 million maturing on 5 November 2028, with an opening margin of 1.55% over EURIBOR per annum
- 5-year term loan facility of €235 million maturing on 5 November 2030, with an opening margin of 1.70% over EURIBOR per annum
- 5-year multicurrency revolving credit facility of €300 million, with two 1-year uncommitted extension options with an opening margin of 1.35% over EURIBOR per annum

The new term facilities will be used to refinance the Group's current indebtedness which includes the Group's April 2026 term loan facility (€250 million), the Group's April 2027 revolving credit facility (€390 million), as well as the remaining portion of the Group's 7.25% July 2028 senior secured notes (€200 million). The revolving credit facility will be available for general corporate purposes and as a liquidity reserve for the Group.

The facilities were arranged by Citibank, N.A., London Branch; ING Bank N.V. and J.P. Morgan Securities Plc acting as Coordinators. The syndicate comprises the following banks:

- Bookrunners and Mandated Lead Arrangers: Citi Handlowy; ING Bank Śląski; J.P. Morgan Securities plc; Bank Polska Kasa Opieki SA; PKO Bank Polski; Santander Bank Polska S.A.; and UniCredit S.p.A.
- Mandated Lead Arrangers: Barclays Bank PLC; KBC Bank NV, London Branch; and Raiffeisen Bank International AG

Completion of subscription of Series Bonds – PEU (FIN) PLC

Further to the announcement on 30 October 2025, Pepco Group also confirms that its wholly-owned subsidiary, PEU (FIN) plc (the "Issuer"), has successfully completed the subscription process for its Series 1 Bonds issued under its PLN 2 billion bond issuance programme (the "Bonds").

The Bonds were allocated and issued on 6 November 2025 and are expected to be registered with the KDPW later today. The proceeds of PLN 600 million (c. €141m) have been converted into fixed rate EUR through cross-currency interest rate swaps (CCIRS) to pay fixed EUR 4.50% for the duration of the Bonds.

Willem Eelman, Chief Financial Officer of Pepco Group, said:

“The completion of our dual track refinancing is an excellent result for the Group, which will strengthen our capital structure and enhance our financial flexibility. The success of this refinancing highlights the confidence in Pepco’s business model and growth strategy, demonstrating continued strong support from both our existing relationship banks and our new Polish debt investors. The combined refinancing significantly lowers the Group’s financing costs whilst preserving favourable terms and conditions for the Group.”

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ENQUIRIES

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About Pepco Group

Pepco Group is a leading pan-European variety discount retailer, operating under the Pepco and Dealz brands. Through its core Pepco stores, the Group offers customers a wide range of clothing, homeware, and other products at affordable prices, serving millions of customers every week, especially families on a budget. Its fully integrated end-to-end global sourcing operation, PGS, has offices strategically located in Asia and Poland. Pepco Group trades on the Warsaw Stock Exchange market (WSE: PCO) and is a constituent of the WIG20 index. Further information on the Group is available at www.pepcogroup.eu.