



FOOD DELIVERY BRANDS (FDB) ANNOUNCES FUNDING COMMITMENTS TO SUPPORT NEW GROWTH STAGE

New growth stage at Food Delivery Brands kick-offs under the leadership of Jacobo Caller as new CEO

Madrid, December 22, 2020 --- The new growth stage of Food Delivery Brands (previously known as Telepizza) accelerates with new funding of €82m, comprised of a €40m loan and a €42m commitment from shareholders, of which €20m will be funded at completion of the refinancing. The company also recently announced the appointment of Jacobo Caller as the new CEO.

Jacobo Caller, designated CEO of Food Delivery Brands who will take the role in the coming months, commented "The new funding significantly strengthens Food Delivery Brands' financial position and will accelerate the execution of our business plan, while we continue to deliver the best consumer experience. I want to thank Banco Santander, ICO and our shareholders for their trust and continued support."

Nat Zilkha, Partner of KKR, the majority shareholder of Food Delivery Brands, commented: "The funding commitment reiterates KKR's and the other shareholders' continued support to the Company in its journey to become the best customer-centric, digital, multi-brand food delivery operator."

Banco Santander and ICO will finance the €40m loan, which is part of ICO's special COVID-19 funding lines. The facility, issued by Food Delivery Brands SA, will have a 5-year duration with minimal amortisation and an interest rate of 3.75%. The loan will have customary terms and a minimum liquidity covenant. Proceeds will be used to fund general corporate purposes. The €10m Term Loan that was raised at the start of the pandemic will be rolled into the new facility as part of the €40m. Conditions to drawing include, among others, confirmation of ICO state guarantee and the upfront funding of €20m from shareholders, which are expected to be fulfilled by the end of January 2021.



Despite COVID-19 and its impact on the quick service restaurant sector, the results for the first nine months of the year confirm the positive evolution of the Company as it navigates the pandemic. Currently, most stores are operational and delivering strong volumes in the EMEA and Latam regions. Throughout the pandemic, Food Delivery Brands has leveraged and improved its delivery and digital capabilities to adapt to the new market conditions.