



## NOTICE TO BONDHOLDERS

of

**TASTY BONDCO 1, S.A.U.'s**

**6¼% Senior Secured Notes due 2026**

**Common code: Reg S: 199073389; Rule 144A: 199073435**

**ISIN: Reg S: XS1990733898; Rule 144A: XS1990734359**

(the “Notes”)

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Madrid, Spain—February 27, 2020

Reference is made to the indenture dated May 3, 2019, among, *inter alios*, Tasty Bondco 1, S.A.U., a subsidiary of Telepizza Group S.A. (together with its subsidiaries, the “Group”), as issuer (the “Issuer”), the guarantors named therein, and U.S. Bank Trustees Limited, as trustee and as security agent, governing the Notes (the “Indenture”). Capitalized terms used but not defined in this notice shall have the meaning given to them in the Indenture.

The Group announces that, in accordance with Section 4.11 of the Indenture, the Post-Settlement Merger between the Issuer and Foodco Bondco, S.A.U. (the “Company”) — which was identified as “Tasty Bondco 2, S.A.” in the Indenture and the Offering Memorandum — was approved on December 12, 2019, by the relevant corporate bodies of the merging entities and, on February 26, 2020, was registered with the Commercial Registry of Madrid. Accordingly, the Company has assumed all obligations of the Issuer in respect of the Notes, the Indenture, the Intercreditor Agreement and any relevant Security Documents in accordance with Spanish law on corporate reorganizations (*Ley 3/2009, de 3 de abril, sobre modificaciones estructurales de las sociedades mercantiles*) and the provisions of the Indenture.

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*This announcement may include projections and other “forward-looking” statements within the meaning of applicable securities laws. You should not place undue reliance on forward-looking statements and we do not undertake publicly to update or revise any forward-looking statement that may be made herein, whether as a result of new information, future events or otherwise.*

*This announcement may constitute a public disclosure of inside information by the Group under Regulation (EU) 596/2014 (16 April 2014).*



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