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TO THE SPANISH SECURITIES MARKET COMMISSION

In accordance with the prospectus of the voluntary takeover bid (the "**Offer**") for the acquisition of all the shares in Telepizza Group, S.A. ("**Telepizza**") made by Tasty Bidco, S.L.U. ("**Tasty**"), an investment vehicle wholly-owned by funds and accounts managed or advised by KKR Credit Advisors (US) LLC or its affiliates (together, "**KKR**"), which was approved by the Spanish National Securities Market Commission (*Comisión Nacional del Mercado de Valores*) on April 28, 2019 (the "**Prospectus**"), and pursuant to article 226 of the consolidated text of the Spanish Securities Market Law approved by Royal Legislative Decree 4/2015 of October 23, KKR reports the following

RELEVANT INFORMATION

Today, the condition consisting of Telepizza ceasing all its business activities and dealings in Iran and with Iranian counterparties has been satisfied.

In accordance with section 2.3.1 (ii) of the Prospectus, Telepizza has informed Tasty that (a) it has effectively and unconditionally terminated the master franchise agreement with Momenin Investment Group, dated June 9, 2016, and the software user license agreement with Hermes Food Industrial Development, and (b) as a result, it does not have any other business activities or dealings, directly or indirectly, involving Iran or Iranian counterparties.

The effectiveness of the Offer is therefore only subject to the condition of Tasty reaching a 75 per cent. stake in Telepizza, including the 28.57% indirect stake in Telepizza which is held by funds and accounts managed or advised by KKR. Tasty can waive this condition on the terms described in section 2.3 of the Prospectus.

Madrid, April 25, 2019

Tasty Bidco, S.L.U.