Telepizza Group, S.A. ("**Telepizza Group**" or the "**Company**"), in compliance with Article 17 of Regulation (EU) No 596/2014 on market abuse and with Article 226 of the consolidated text of the Securities Market Law, approved by Spanish Royal Legislative Decree 4/2015, on 23 October, through this statement communicates the following:

RELEVANT FACT

Further to the relevant facts published on 17 May 2019 (registration number 278339), on the sustained order for the purchase of shares in Telepizza (the "**Sustained Order**") issued 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, and on 17 June 2019 (registration number 279247), on the approval of the delisting of the shares of the Company by its Shareholders' Meeting, it is reported that:

1.- On the date hereof, the corresponding application has been filed with the Spanish National Securities Market Commission for the delisting of all of the shares representing the share capital of Telepizza from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges and, consequently, from the Automated Quotation System (*Mercado Continuo*), pursuant to the exemption provided for in article 11.d) of Royal Decree 1066/2007. A copy of the application is attached to this notice.

2.- It is envisaged that the Sustained Order will end on 9 July 2019, at close of trading, and a request has been made to the Spanish National Securities Market Commission to suspend trading of the Company's shares from that time until the effective delisting.

* * *

Madrid, 25 June 2019

TELEPIZZA GROUP, S.A.

REQUEST FOR DELISTING OF THE SHARES REPRESENTING THE ENTIRE SHARE CAPITAL OF TELEPIZZA GROUP, S.A. FROM THE MADRID, BARCELONA, BILBAO AND VALENCIA STOCK EXCHANGES

This request for delisting is made in accordance with the provisions of Article 82 of the consolidated text of the Spanish Securities Market Law, approved by Royal Legislative Decree 4/2015, of October 23, and of Article 11.d) of Royal Decree 1066/2007, of July 27, on tender offers.

Telepizza Group, S.A. ("**Telepizza**" or the "**Company**"), a Spanish company, with registered office at calle Isla Graciosa 7; Parque Empresarial La Marina, San Sebastián de los Reyes, 28703 - Madrid, registered with the Commercial Registry of Madrid and holder of tax identification number (N.I.F.) A-84342229 and of code LEI 9598005VM6ESARBZ1T61, duly represented by Javier Gaspar Pardo de Andrade, Secretary and member of the Board of Directors of the Company, duly authorized by resolution of the Board of Directors dated June 17, 2019, as shown in the certificate attached as **Annex 1**,

STATES

1. On January 21, 2019, Tasty Bidco, S.L.U. ("**Tasty**"), an investment company set up in order to facilitate the investment in Telepizza by certain funds and accounts managed or advised by KKR Credit Advisors (US) LLC or its affiliates, and other co-investors, filed the request for authorization of a tender offer for 100% of the share capital of Telepizza (the "**Offer**").

2. The prospectus of the Offer, which was authorized by the Spanish National Securities Market Commission on March 28, 2019, included in section 4.10 of chapter IV thereof Tasty's statement regarding its intention, if the requirements for the squeeze-out right were not met, to promote the delisting of the Company's shares, in accordance with the exception to the delisting tender offer provided in Article 11.d) of Royal Decree 1066/2007.

   In this respect, the aforementioned section literally pointed out as follows:

   "*The Offering Company intends to delist Telepizza's shares either by exercising the squeeze-out right, if the relevant requirements are met, or, failing that, promoting the delisting of the Telepizza shares pursuant to the exemption set out in Article 11.d) of Royal Decree 1066/2007.*

   In the latter case, once the Offer has been settled, the Offering Company will call an extraordinary general shareholders' meeting of Telepizza in order to approve the delisting of all the shares in Telepizza and will facilitate the sale of the Telepizza shares by means of a sustained purchase order for all the outstanding shares, for a minimum 1-month period. The effective delisting of the shares shall take place as soon as possible following the approval of the delisting by the general shareholders' meeting of Telepizza and, in any case, within 6 months from the settlement of the Offer.

   The purchase price of the shares acquired in the context of the sustained order, that are settled after the record date for the extraordinary cash dividend described in section 4.7 of the Prospectus will be the price of the Offer less the amount of the extraordinary dividend per share.

The valuation report issued by EY, justifying the price of the Offer as provided for in Articles 10.5 and 10.6 of Royal Decree 1066/2007, for the purposes of Articles 9 and 11 (d) of Royal Decree 1066/2007, is described in section 2.2.3 of the Prospectus and is attached to this Prospectus as Schedule 12."

3. On May 8, 2019, the Spanish National Securities Market Commission communicated that (i) the Offer was accepted by a total of 27,928,965 shares of Telepizza, representing 38.82% of the shares to which the Offer was addressed and 27.73% of the Company's share capital; and (ii) consequently, that the Offer was fully effective after Tasty waived the condition of the Offer consisting of the acceptance of the Offer by a specific number of Telepizza shares (i.e. 46,769,648 shares of Telepizza). The Offer was settled on May 13, 2019 at a price of EUR 6 per share.

4. Since the squeeze-out requirements were not met, Tasty has been promoting the delisting of all the Company's shares from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges (and, consequently, from the Automated Quotation System – *Mercado Continuo*), in accordance with the provisions of the Offer's prospectus.

5. In accordance with the provisions of Article 11.d) of Royal Decree 1066/2007, Tasty has facilitated the sale of all the Telepizza shares held by shareholders other than Tasty by means of a sustained purchase order (the "**Sustained Order**"), announced by relevant fact published on May 17, 2019 (registration number 278339), in compliance with the provisions of the aforementioned Article 11.d):

   (i) The Sustained Order commenced on Friday, May 17, 2019 and remains in force on the date of this document.

   Consequently, the Sustained Order has been in force for at least one month in the six-month period after the conclusion of the Offer, as required by Article 11.d) of Royal Decree 1066/2007.

   (ii) The Sustained Order was issued at a price of EUR 6 per share, i.e. for the same price as the Offer, which was duly justified according to the provisions of sections 5 and 6 of Article 10 of the aforementioned Royal Decree 1066/2007 by means of a valuation report prepared by Ernst & Young Servicios Corporativos, S.L. which was incorporated as an annex to the prospectus of the Offer.

   In accordance with the provisions of the prospectus of the Offer and as was stated in the relevant fact published on May 17, 2019 (registration number 278339), this price per share would be reduced (from the relevant ex-dividend date) by an amount equal to the amount per share of the extraordinary distribution approved by the general shareholders meeting, i.e. EUR 1.30 per share.

   In this respect, as disclosed through the relevant fact dated June 18, 2019 (with registration number 279252) and considering the payment on June 21, 2019 of an extraordinary distribution with charge to the share premium of the Company by an amount of EUR 1.30 per share (relevant facts published on June 14, 2019 and June 17, 2019 with registration numbers 279201 and 279247, respectively), the price of the Sustained Order was reduced (from the ex-dividend date, i.e. June 19, 2019) by an amount equal to the amount per share of such extraordinary distribution, being set at EUR 4.70 per share.

6. As of the date of this request, Tasty holds 81,729,589 shares of Telepizza representing 81.145% of its share capital, as follows:

   (i) 28,770,862 shares, representing 28.57% of Telepizza's share capital, held pursuant to the contribution made by the companies of its group, Tasty Topco S.C.A. and Tasty Aggregator S.à r.l., on May 10, 2019. The contribution of the shares of Telepizza to Tasty Bidco was carried out in the context of the settlement of the Offer, in order to reorganise the stake in Telepizza held by Tasty Bidco's group of companies.

   (ii) 27,928,965 shares, representing 27.73% of Telepizza's share capital, acquired by Tasty Bidco, on May 13, 2019, as a result of the settlement of the Offer.

   (iii) 25,029,762 shares, representing 24.851% of Telepizza's share capital, acquired in the context of the Sustained Order, from May 17, 2019 through June 24, 2019, both inclusive. Such shares were purchased at a price of EUR 6 per share. The price was reduced effective from June 19, 2019 (ex-dividend date) by an amount equal to the amount per share of the extraordinary distribution paid on June 21, 2019 (i.e., EUR 1.30 per share).

7. The Company has no treasury shares. On April 9, 2019, the date on which the Board of Directors of the Company issued its report regarding the Offer, the Company held 2,737,979 treasury shares. In accordance with such report, the treasury shares could be reduced as a consequence of the delivery of shares to the beneficiaries of an incentive plan at their request, following the early settlement of the plan. In view of the decisions made by the beneficiaries of the incentive plan and once the plan was settled, the Company tendered 2,722,451 treasury shares in acceptance of the Offer and kept the remaining treasury shares (i.e. 15,528 shares). After the Offer was settled, the Company tendered 15,528 treasury shares on the market.

8. The Ordinary General Shareholders' Meeting of Telepizza, called on May 13, 2019, through an announcement published on the corporate website of Telepizza, on the website of the Spanish National Securities Market Commission (through relevant fact with registration number 278197) and in the daily newspaper "El País" on May 16, 2019, and validly held on June 17, 2019 (as notified by relevant fact of the same date with registration number 279247), approved the proposal regarding the delisting of all of the shares representing 100% of the share capital of the Company from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, pursuant to the provisions of Article 82 of the Securities Market Law. The proposal, included under item 4 of the agenda, was duly approved as detailed below:

	Votes	% of the quorum	% of the total voting rights
In favour[1]	80,234,403	96.320	79.660
Against	3,065,346	3.680	3.043
Abstentions	0	0	0
Blanks	0	0	0
Total	**83,299,749**	**100**	**82.704**

Notes:
(1) Of which, 63,873,073 votes, representing 76.679% of the votes duly issued in the General Shareholders' Meeting and 63.416% of the votes attached to all the shares representing Telepizza's share capital, correspond to shares held by Tasty Bidco as of June 12, 2019, i.e. the fifth day prior to the general shareholders meeting.

In this regard, it is noted that a retail investor holding 3 shares, a Spanish institutional shareholder holding 1,800 shares, and foreign institutional shareholders holding, in aggregate, 3,063,543 shares, voted against the proposal on the delisting of the Telepizza shares.

9. Therefore, all the requirements to request the delisting of the Company's shares in accordance with the exception to the delisting tender offer provided in Article 11.d) of Royal Decree 1066/2007 are met.

10. Finally, it is noted that, as a step prior to the effective delisting of the Company's shares, it is envisaged that the Sustained Order will end on July 9, 2019.

On this basis,

IT REQUESTS

One.- The delisting of all the shares representing the share capital of Telepizza from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges and, consequently, from the Automated Quotation System, pursuant to the exception to the delisting tender offer provided in Article 11.d) of Royal Decree 1066/2007 since the requirements established for this purpose are met.

Two.- The suspension of trading of the Telepizza shares effective from market close on the date on which the Sustained Order ends, which is envisaged to happen on July 9, 2019.

* * *

It is hereby requested that any communication relating to this request for delisting is sent for the attention of Javier Gaspar Pardo de Andrade, Secretary of the Board of Directors, preferably by email (receipt of which will be acknowledged so that there is evidence of receipt thereof) to the addresses j.gaspar@vcghabogados.com and gorka.atutxa@uria.com, the following address being indicated, if necessary: Telepizza Group, S.A., calle Isla Graciosa 7; Parque Empresarial La Marina, San Sebastián de los Reyes, 28703 Madrid.

Madrid, June 25, 2019

For Telepizza Group, S.A.

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Javier Gaspar Pardo de Andrade
Secretary of the Board of Directors