



AUTHORISATION OF THE TAKEOVER BID FOR TELEPIZZA GROUP, S.A. LAUNCHED BY TASTY BIDCO, S.L.U. (AN INVESTMENT VEHICLE MANAGED BY KKR)

Thursday, 28 March 2019

On 28 March 2019, the Board of the Spanish National Securities Market Commission (CNMV) adopted the following resolution:

“To authorise the takeover bid for Telepizza Group, S.A. submitted by Tasty Bidco, S.L.U. on 21 January 2019, and admitted for processing on 8 February 2019, as it considers that the terms of the offer comply with the applicable regulation and that the content of the prospectus is sufficient following the latest information incorporated on 25 March 2019.

The bid is aimed at 100% of the share capital of Telepizza Group, S.A., represented by 100,720,679 shares listed on the Barcelona, Bilbao, Madrid, and Valencia Stock Exchanges and traded on the Automated Quotation System, excluding 28,770,862 shares, representing 28.57% of the capital, owned by the offeror’s group, which have been immobilised. Therefore, the bid effectively extends to the acquisition of 71,949,817 shares of Telepizza Group, S.A. representing 71.43% of the capital.

The price offered is 6 euros per share and has been set by the offeror in accordance with the provisions on equitable price set forth in Article 9 of Royal Decree 1066/2007, of 27 July, on takeover bids.

The effectiveness of this offer is subject to certain conditions established in the terms of the explanatory prospectus.”

The CNMV shall make the period for acceptance of the bid public once the offeror publishes the announcements required under Article 22 of Royal Decree 1066/2007.

The above paragraphs are a translation of the original resolution in Spanish for information purposes only.