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ZABKA GROUP BEGINS TRADING ON THE WARSAW STOCK EXCHANGE

It is one of the top 10 biggest stock market debuts in the world this year

On 17 October 2024 Zabka Group debuted on the main market of the Warsaw Stock Exchange. The share price at the opening on the first day of trading was PLN 23, 7% higher than the price in the initial public offering. The debut on the WSE is the culmination of the company's public offering, which had a value of PLN 6.45 billion. It is the largest public offering in Poland since 2020, one of the biggest in the history of the WSE, and the fourth-largest offering in Europe this year.

Tomasz Suchański, CEO of Zabka Group, said: *"Zabka Group's listing on the Warsaw Stock Exchange marks a major step in implementing our long-term growth strategy. We are well-positioned to double sales to end customers by 2028 and to open approximately 1,000 stores annually in Poland and Romania. The significant interest in our public offering from renowned Polish and international financial institutions, as well as retail investors, reflects the market's confidence in our future. This support will further motivate us to continue to deliver stable and profitable growth, and to build value for our shareholders, customers and franchisees."*

Krzysztof Krawczyk, Chairman of the Board of Directors of Zabka Group and Partner at CVC Capital Partners, commented: *"We are proud that our long-term partnership with Zabka Group has led to one of the biggest stock market debuts in the history of the WSE. We applaud the consistent strategic execution and the commitment to growth on the part of both Zabka Group's management and employees. I would also like to thank our fellow shareholders, Partners Group and the EBRD, for their commitment to Zabka Group's success and their continued support of the business."*

Key information about the Zabka Group public offering

- The Offering comprised a public subscription for 300,000,000 existing shares, excluding any Over-Allotment Shares. Based on the set offer price (PLN 21.50, the top of the price range), the value of the Offering was PLN 6.45 bn.
- Additionally, up to 45,000,000 Over-Allotment Shares are offered in the IPO. Assuming the Over-allotment Option is exercised in full, the value of the Offering will increase to PLN 7.42 bn.
- The Selling Shareholders decided to allocate 5% of the final number of the Sale Shares in aggregate to Retail Investors (4.4% including Over-Allotment Shares).
- The reduction rate for subscriptions of retail investors was 90.45%.
- The Offering consisted of:
 - a public offering in the territory of Poland, including: (a) the Retail Offering and (b) the Polish Institutional Offering, in accordance with Regulation S under the U.S. Securities Act;

- an offering in the United States to persons reasonably believed to be qualified institutional buyers as defined in, and in reliance on, Rule 144A, or another exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act; and
 - an offering to certain other institutional investors outside of the United States and Poland in accordance with Regulation S under the U.S. Securities Act.
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- Goldman Sachs Bank Europe SE and J.P. Morgan SE acted as the Joint Global Coordinators and Joint Bookrunners and PKO BP – Biuro Maklerskie w Warszawie (PKO Securities) as an Offering Agent and Joint Bookrunner. Banco Santander, Biuro Maklerskie Pekao, BNP PARIBAS, CVC Capital Markets, Morgan Stanley and Pekao Investment Banking also acted as Joint Bookrunners. ING, mBank and Trigon acted as Co-Bookrunners.
 - The Retail Consortium in Poland, accepting subscriptions from Retail Investors, included PKO Securities, and brokerage houses of Alior Bank, BNP Bank Polska, Bank Handlowy, Millenium Bank, ING Bank Śląski, mBank, Pekao, BOŚ, BDM, Ipopema Securities, Noble Securities, Santander and Trigon.
 - GREENBERG TRAURIG Nowakowska-Zimoch Wysokiński sp.k., Freshfields Bruckhaus Deringer LLP and Elvinger Hoss Prussen société anonyme acted as Legal Counsel to the Company and the principal selling shareholder. Baker McKenzie Krzyżowski i Wspólnicy sp. k. and Allen Overy Shearman Sterling LLP acted as Legal Counsel to the Joint Bookrunners.
 - PwC Polska acted as the advisor to the Company and OC&C Strategy Consultants prepared market and industry reports for the purpose of the Prospectus.

Media Contacts

Zabka Group

Filip Paszke
Wojciech Zengteler
Katarzyna Przewężikowska
ir@zabkagroup.com

Teneo

Jonathan Sibun	+44 7779 999683
Will Palfreyman	+44 7796 016191
Laura Marshall	+44 7902 847115
zabka@teneo.com	



M+G

Magda Kołodziejczyk
Monika Pietraszek
zabka@mplug.com.pl

+48 501 16 88 07
+48 501 18 33 86

About Zabka Group

Zabka Group is the ultimate convenience ecosystem with a mission to create value by simplifying people's everyday lives. The Group serves a growing number of consumers who are looking for convenience and promotes a responsible approach towards products, packaging, customers, franchisees, suppliers and the broader environment.

The ecosystem comprises Poland's leading convenience retailer with more than 10,500 physical stores operated under a franchise model, supplemented by 24/7 autonomous unmanned Zabka Nano Stores. The Group also has an advanced, continually evolving digital customer offering. Its Maczfit operation delivers restaurant-quality prepared meals to consumers seeking convenient and healthy food, while Dietly is a leading online D2C meal solutions marketplace. The Group's eGrocery business is operated through two brands: Jush! and delio. Zabka Group recently entered the highly attractive Romanian market via the acquisition of DRIM.

Zabka's business in Poland is supported by a well-invested logistics platform, represented by eight distribution centres, 19 cross-docking facilities, and dedicated dark store and dark kitchen infrastructure to support the digital offering.

More information at www.zabkagroup.com

The contents of this announcement have been prepared by and are the sole responsibility of the Company.

This announcement is an advertisement and not a prospectus for the purpose of the EU Regulation 2017/1129. The information contained in this announcement is for background purposes only and does not purport to be full or complete. The information in this announcement is subject to change. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States. This announcement and any subsequent offer of securities may be restricted by law in certain jurisdictions and persons receiving this announcement should inform themselves about and observe any such restriction. Failure to comply with such restrictions may constitute a violation of securities laws of any such jurisdiction. This announcement does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any Shares or any other securities nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract therefore. Investors should not subscribe for or purchase any shares referred to in this announcement except on the basis of information in the Prospectus which was published by the Company in connection with the Offering and Admission. Before subscribing for or purchasing any Shares, persons viewing this announcement should ensure that they fully understand and accept the risks which are set out in the Prospectus.

The Shares referred to herein may not be offered or sold in the United States unless registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or offered in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The offer and sale of Shares referred to herein has not been and will not be registered under the U.S. Securities Act or under the applicable securities laws of Australia, Canada, Japan or South Africa. Subject to certain exceptions, the Shares may not be offered or sold in Australia, Canada, Japan or South Africa or to, of for the account or benefit of any national, resident or citizen of Australia, Canada, Japan or South Africa. There will be no public offering of the securities described herein in the United States, Australia, Canada, Japan or South Africa. Any Shares sold in the United States will be sold only to qualified institutional buyers (as defined in Rule 144A under the U.S. Securities Act) in reliance on Rule 144A.

This announcement is only addressed to and directed at (i) persons in the Republic of Poland who are natural persons (individuals), corporate entities (legal persons) and non-corporate entities other than individuals (an organisational unit without legal personality) ("Polish Retail Investors") and Polish institutional investors ("Polish Institutional Investors") and (ii) to persons in member states of the European Economic Area ("Member States"), other than Poland, who are "qualified investors" within the meaning of Article 2(e) of the Prospectus Regulation (Regulation (EU) 2017/1129) ("Qualified Investors"). In the United Kingdom, the announcement is being distributed only to, and is directed only at, qualified investors within the meaning of assimilated Regulation (EU) 2017/1129 as it forms part of domestic UK law by virtue of the European Union (Withdrawal) Act 2018, and that also: (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the

"Order"); or (ii) are high net worth bodies corporate, unincorporated associations and partnerships and the trustees of high value trusts, as described in Article 49(2)(a) to (d) of the Order; or (iii) may otherwise lawfully be communicated to (all such persons together being referred to as the "relevant persons"). Any investment or investment activity to which this announcement relates is available only to Polish Retail Investors and Polish Institutional Investors in Poland, Qualified Investors in Member States, other than Poland, and Relevant Persons in the United Kingdom, and will only be engaged with such persons. Persons who are not Polish Retail Investors or Polish Institutional Investors (in Poland), Qualified Investors (in Member States, other than Poland) or Relevant Persons (in the United Kingdom) should not act or rely on this announcement or any of its contents.

This announcement contains forward-looking statements that are based on current expectations or beliefs, as well as assumptions about future events. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. In addition, forward looking statements may be identified by the use of forward-looking terminology, including the terms "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "will", "may", "should", "would", "could", "is confident", or in each case, their negative or other variations or words of similar meaning, or comparable terminology, or by discussions of strategy plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Undue reliance should not be placed on any such statements because they speak only as at the date of this document and reflect the Company's current view with respect to future events. Forward-looking statements are, by their very nature, subject to known and unknown risks relating to future events and other risks, uncertainties and assumptions relating to the Company's business, results of operations, financial position, liquidity, prospects, growth or strategies and can be affected by other factors that could cause actual results, and the Company's plans and objectives, to differ materially from those expressed or implied in the forward-looking statements. Each of Goldman Sachs Bank Europe SE and J.P. Morgan SE (together, the "Joint Global Coordinators"), together with Banco Santander, S.A., Bank Polska Kasa Opieki S.A. – Biuro Maklerskie Pekao, BNP PARIBAS, CVC Capital Markets S.à r.l., Morgan Stanley & Co. International plc, Pekao Investment Banking S.A., Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Oddział – Biuro Maklerskie w Warszawie, Santander Bank Polska S.A. – Santander Biuro Maklerskie (together with the Joint Global Coordinators, the "Joint Bookrunners"), and ING Bank N.V., mBank S.A. and Trigon Dom Maklerski S.A. (together, the "Co-Bookrunners", together with the Joint Bookrunners the "Banks" and each a "Bank") and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

None of the Banks or any of their respective affiliates accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

Any purchase of Shares in the Offering should be made solely on the basis of the information contained in the Prospectus published by the Company in connection with the Offering. The information in this announcement is subject to change. The approval of the Prospectus should not be understood as an endorsement of the Company's shares that are being offered within the Offering and that are subject to Admission. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering making such investments should consult an authorised person specialising in advising on such investments.

This announcement does not constitute a recommendation concerning the Offering. The value of shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the Offering for the person concerned.

The Banks are acting exclusively for the Company and the selling shareholders and no one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company and the selling shareholders for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offering, the Banks and any of their affiliates, may take up a portion of the Shares comprised in the Offering as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such Shares and other securities of the Company or related investments in connection with the Offering or otherwise. Accordingly, references in the Prospectus to the Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, the Banks and any of their affiliates acting in such capacity. In addition, the Banks and any of their affiliates may enter into financing arrangements (including swaps, warrants or contracts for differences) with investors in connection with which the Banks and any of their affiliates may from time to time acquire, hold or dispose of shares. The Banks do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so. None of the Banks or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

In connection with the Offering, Goldman Sachs as stabilisation manager (the "Stabilisation Manager"), may, for stabilisation purposes, over-allot Shares. For the purposes of allowing it to cover short positions resulting from any such over-allotments and/or from sales of Shares effected by it during the stabilisation period, the Stabilisation Manager has entered into over-allotment arrangements pursuant to which the Stabilisation Manager may purchase or procure purchasers for additional Shares. The over-allotment arrangements will be exercisable in whole or in part, upon

notice by the Stabilisation Manager, at any time on or before the 30th calendar day after the first day of trading of the Shares on the WSE. Any Over-allotment Shares made available pursuant to the over-allotment arrangements, including for all dividends and other distributions declared, made or paid on the Shares, will be purchased on the same terms and conditions as the Shares being issued or sold in the Offering and will form a single class for all purposes with the other Shares.

Certain data in this announcement, including financial, statistical, and operating information has been rounded. As a result of the rounding, the totals of data presented in this announcement may vary slightly from the actual arithmetic totals of such data. Percentages in tables may have been rounded and accordingly may not add up to 100%.

For the avoidance of doubt, the contents of the Company's website are not incorporated by reference into, and does not form part of, this announcement.

Information to Distributors:

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming any and all liability, whether arising in tort, contract or otherwise, that any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Shares that are the subject of the Offering have been subject to a product approval process that has determined that such Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Shares may decline and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Banks will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining the appropriate distribution channels.