

7 July 2023

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JD Sports Fashion Plc

Update on Iberian Sports Retail Group, S.L. ('ISRG')

Further to the announcement on 9 May 2023, JD Sports Fashion Plc ('Group' or 'Company') announces its intention to acquire the remaining 49.98% shares in ISRG ('Transaction') that are currently held by Balaiko Firaja Invest, S.L. and Sonae Holdings, S.A. (together the 'Minority Parties') for total cash consideration of €500.1 million which will be funded from the Group's existing available cash resources. Upon completion, the Group will own 100% of ISRG.

Information on ISRG and rationale for the Transaction

ISRG currently operates more than 460 stores across Europe including JD in Iberia, Sprinter in Spain, Sport Zone in Portugal and Aktiesport and Perry Sport in the Netherlands. ISRG also has a 98% holding in the Deporvillage online business and a 50.1% holding in the Bodytone fitness equipment business.

A summary of the key financial information relating to ISRG for the financial years ended 31 January 2022 and 31 January 2023 is set out below:

	Year ended 31 January 2022 Audited €m	Year ended 31 January 2023 Unaudited €m
Consolidated revenues	1,037.8	1,239.3
Consolidated profit before tax	73.2	96.6
Consolidated gross assets	659.4	767.7

We believe that there are opportunities to continue to develop Sprinter and Sport Zone and that the ISRG team in Iberia also have an important part to play in the further development of the JD fascia in Iberia and beyond.

Related Party Transaction

As Sonae Holdings, S.A. and Balaiko Firaja Invest, S.L. are 29.99% and 19.99% shareholders of ISRG respectively, each of the Minority Parties is deemed to be a related party of the Company for the purposes of the Listing Rules. The Transaction is therefore considered to be a related party transaction and, in accordance with Listing Rule 11.1.7, is conditional upon the approval of an ordinary resolution ('Resolution') by the Company's shareholders at a General

Meeting.

An explanatory circular containing a Notice of General Meeting will be sent to shareholders in due course. The Board currently anticipates that this General Meeting will be held in September 2023.

The Transaction is supported by the Board of the Company who intend to recommend that shareholders vote in favour of the Resolution at the General Meeting to be convened in due course. In this regard, all the Directors who hold ordinary shares of 0.05p each in the capital of the Company ('Ordinary Shares') have confirmed their intention to provide an irrevocable undertaking to vote in favour of the Resolution in respect of their respective holdings of, in aggregate, 1,517,291 Ordinary Shares, representing approximately 0.0% of the Company's issued share capital.

Furthermore, Pentland Group Limited has also confirmed its intention to provide an irrevocable undertaking to vote in favour of the Resolution in respect of its entire holding in the Company, representing approximately 51.6% of the Company's issued share capital.

Accordingly, the Company has, in aggregate, received confirmations of an intention to provide irrevocable undertakings to vote in favour of the Resolution in respect of 2,677,908,486 Ordinary Shares, representing approximately 51.6% of the Company's issued share capital.

Completion of the Transaction

No antitrust filings will be necessary to complete the Transaction. Accordingly, upon approval of the Resolution by the Company's shareholders, the Group currently expects the Transaction to complete in October 2023.

Régis Schultz, CEO of the Group, said:

"At our Capital Markets Event earlier in the year, we emphasised the benefit of having strong complementary concepts to support our 'JD first' global growth strategy. ISRG is a highly successful business and one of the leading players in sports retail in Iberia. By bringing the two businesses closer together, there is significant potential for accelerating growth.

"We sincerely thank the minority shareholders, Balaiko and Sonae, for their important contributions to the business during our time as partners."

Enquiries:

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Régis Schultz, Chief Executive Officer

Neil Greenhalgh, Chief Financial Officer

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This announcement contains information which is deemed by the Company to constitute inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

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This announcement has been prepared solely for the Transaction referred to in this announcement. A shareholder

circular will be published by JD Sports Fashion Plc in connection with the Transaction in due course.

*The person responsible for arranging the release of this information on behalf of the Company is Theresa Casey,
Company Secretary.*

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