

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN OR INTO ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION

THIS IS AN ANNOUNCEMENT AND NOT A CIRCULAR OR PROSPECTUS OR EQUIVALENT DOCUMENT AND INVESTORS AND PROSPECTIVE INVESTORS SHOULD NOT MAKE ANY INVESTMENT DECISION ON THE BASIS OF ITS CONTENTS. A CIRCULAR IN RELATION TO THE TRANSACTION REFERRED TO IN THIS ANNOUNCEMENT HAS BEEN PUBLISHED TODAY.

22 September 2023

## JD SPORTS FASHION PLC

### PUBLICATION OF CIRCULAR AND NOTICE OF GENERAL MEETING

On 7 July 2023, JD Sports Fashion Plc ('JD' or the 'Company') announced (the 'Transaction Announcement') its intention to acquire the remaining 49.98 per cent. of shares in Iberian Sports Retail Group, S.L. ('ISRG') that are currently held by Balaiko Firaja Invest, S.L. ('Balaiko') and Sonae Holdings, S.A. ('Sonae', and together with Balaiko, the 'Minority Shareholders') for total cash consideration of €500.1 million which will be funded from the JD Group's existing available cash resources (the 'Transaction'). The Transaction constitutes a related party transaction for JD under the Listing Rules and is conditional upon the approval of an ordinary resolution by JD Shareholders (the 'Resolution').

JD has today published a shareholder circular in relation to the Transaction (the 'Circular') and has convened a general meeting of JD's shareholders ('JD Shareholders') at 9 a.m. on 9 October 2023 at Hollinsbrook Way, Pilsworth, Bury, Lancashire, BL9 8RR (the 'JD General Meeting') to consider and approve the Transaction. A notice of the JD General Meeting is included in the Circular and a form of proxy will be made available to JD Shareholders.

The expected timetable of principal events in relation to the JD General Meeting is as follows:

<u>Event</u>	<u>Expected time/date</u>
<b>Deadline for lodging Forms of Proxy/ CREST Proxy Instructions</b>	9:00 a.m. on 5 October 2023
Voting Record Time	6:30 p.m. on 5 October 2023
<b>JD General Meeting</b>	9:00 a.m. on 9 October 2023

#### Irrevocable undertakings

The Company has received irrevocable undertakings from Pentland Group Limited, Pentland Industries International DAC and all the Directors who hold ordinary shares in JD, to vote in favour of the Resolution in relation to their respective holdings in JD, together representing approximately 51.67 per cent. of the Company's issued share capital.

#### ISRG financial information

The table setting out the historical financial information for ISRG in the Transaction Announcement has been amended in the Circular as per the below table. The notes to the below table set out the differences between the information included in the Transaction Announcement and the Circular.

#### *Updated ISRG financial information*

The table below sets out the historical financial information for ISRG on a consolidated basis for the year ended 31 January 2023, which has been extracted from the draft audited accounts of ISRG, and for the year ended 31 January 2022, which has been extracted from the audited accounts of ISRG:

<b>Year ended 31</b>	<b>Year ended 31</b>
<b>January 2022</b>	<b>January 2023</b>
<b>(audited)</b>	<b>(draft audited)</b>

	<b>€m</b>	
	<b>As at 31 January 2022 (audited)</b>	<b>As at 31 January 2023 (draft audited)</b>
<b>Revenue</b>	1,037.8	1,347.1
<b>EBITDA</b>	108.5	124.1
<b>Profit before tax</b>	73.2	70.3
	<b>€m</b>	
<b>Gross assets</b>	661.3	704.4
<b>Net assets</b>	206.4	246.3

- (1) Profit before tax of €70.3 million for the year ended 31 January 2023 is presented after local ISRG exceptional or consolidation items of €18.9 million.
- (2) Revenue of €1,239.3 million for the year ended 31 January 2023 presented in the Transaction Announcement was lower than revenue (for the same period) in the table above as it did not include revenue relating to ISRG's subsidiary, Sports Unlimited Retail B.V.
- (3) Profit before tax of €96.6 million for the year ended 31 January 2023 presented in the Transaction Announcement was higher than profit before tax (for the same period) in the table above as it included additional JD Group consolidation adjustments (related primarily to JD management charges provided to ISRG during the period) and was before exceptional items (as referred to in note 1 above).
- (4) Gross assets of €767.7 million for the year ended 31 January 2023 presented in the Transaction Announcement was presented on the basis of IFRS and gross assets in the table above are presented under Spanish GAAP.

#### Availability of Circular

Copies of the Circular and certain other documents in relation to the Transaction are available for inspection on JD's website at [www.jdplc.com/investor-relations/shareholder-information](http://www.jdplc.com/investor-relations/shareholder-information).

A copy of the Circular will also be submitted to the National Storage Mechanism, where it will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

JD Shareholders who have elected to receive printed shareholder documents will receive, amongst other documents, a hard copy of the Circular as soon as practicable. Other JD Shareholders will be notified that the Circular is available online.

JD Shareholders who have elected not to receive hard copies of JD Shareholder communications may request a hard copy of the Circular and certain other documents in relation to the Transaction by writing to JD's registrar, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, or by calling Equiniti between 8.30 a.m. and 5.30 p.m. (London time), Monday to Friday (excluding English and Welsh public holidays), on 0371 384 2030 from within the UK, or on +44 (0) 371 384 2030, if calling from outside the UK. Calls from outside the UK will be charged at the applicable international rate. Calls will be recorded and monitored for training and security purposes. JD Shareholders will need to provide their full name and the full address to which the hard copy of the documents should be sent.

#### **Enquiries**

##### **JD Sports Fashion Plc**

**Tel: 0161 767 1000**

Régis Schultz, Chief Executive Officer

Neil Greenhalgh, Chief Financial Officer

Theresa Casey, General Counsel & Company Secretary

Mark Blythman, Investor Relations Director

##### **FGS Global**

Rollo Head, Jenny Davey, James Thompson

**Tel: 0207 251 3801**

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@lseg.com](mailto:rns@lseg.com) or visit [www.rns.com](http://www.rns.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

CIRDLLFLXKLFBBX