



20 July 2020

Scheme creditors approve scheme of arrangement in respect of Matalan Finance plc's 9½% Second Lien Secured Notes due 2024 (Regulation S Notes ISIN: XS1756324684 and Rule 144A ISIN: XS1756325491)

Matalan Finance plc (the "**Issuer**") today provides an update in respect of the scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**").

A meeting of the holders of the Issuer's 9½% Second Lien Secured Notes due 2024 (the "**Scheme Creditors**") took place at 10.00am today, 20 July 2020 (the "**Scheme Meeting**"). At the Scheme Meeting, Scheme Creditors representing 99.06% in value of the total scheme claims participated in the meeting and all Scheme Creditors participating in the Scheme Meeting voted in favor of the Scheme.

The Issuer will now seek the sanction of the Scheme by the High Court of Justice of England and Wales at a hearing scheduled to take place on 27 July 2020. Details of how to attend the sanction hearing will be made available on the Website in due course.

For further information in relation to the Scheme, Scheme Creditors should contact the Information Agent (see contact details below).

Enquiries:

Information Agent:

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Forward-Looking Statements

This press release may include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 or Section 21E of the Securities Exchange Act of 1934, each as amended. Any such statements reflect the current views of the Issuer about further events and financial performance. No assurances can be given that such events or performance will occur.

About Matalan

Matalan is a £1.1 billion revenue value fashion and home omni-channel retailer. We currently operate 230 stores in the UK with a rapidly growing and complementary online channel. The ultimate parent company of Matalan is Missouri Topco Limited, with the group being ultimately controlled by the Hargreaves family.