Yell Bondco plc

£65,000,000 8 ¾ % Senior Secured Notes due 2027

Regulation S Notes – Common Code: 181354925 / ISIN: XS1813549257

Private Placement Notes – Common Code: 181354950 / ISIN: XS1813549505 (together with all amounts of capitalised interest thereon, the "Notes")

Agreement to strengthen Owl Finance Limited's (the "Company") financial structure

The Company can confirm that it has reached agreement with the majority of holders of the Notes (representing approximately 99% of the outstanding Notes) to strengthen its financial structure by extending the term of the existing Notes (the "**Extension**"). The extended Notes will have a maturity date of 31 March 2031 and retain the existing coupon of 8.75%.

The Extension is subject to certain conditions (including approval by the shareholders of Yell Holdco Limited ("**Holdco**")) and is expected to close on or around 9 March 2026. A circular describing the terms, and requesting approval, of the Extension has today been sent to shareholders of Holdco. Shareholders of Holdco holding approximately 93.6% of Holdco's issued share capital have undertaken to vote in favour of the Extension. A notice will be circulated to noteholders in due course describing the amendments to be made to the Notes in connection with the Extension.

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20 February 2026

This report is for information purposes only and does not constitute a prospectus or any offer to sell or the solicitation of an offer to buy any security in the United States of America, the United Kingdom or in any other jurisdiction. Securities may not be offered, sold or transferred within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act of 1933, as amended.

This report may include forward-looking statements within the meaning of the securities laws of certain applicable jurisdictions. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts, including, without limitation, those regarding our intentions, beliefs or current expectations concerning, among other things, our future financial conditions and performance, results of operations and liquidity, our strategy, plans, objectives, prospects, growth, goals and targets, future developments in the markets in which we participate or are seeking to participate, and anticipated regulatory changes in the industry in which we operate. These forward-looking statements can be identified by the use of forward-looking terminology, including, but not limited to, terms such as "aim", "anticipate", "assume", "believe", "continue", "could", "estimate", "expect", "forecast", "guidance", "intend", "may", "outlook", "plan", "predict", "project", "should", "will" or "would" or, in each case, their negative, or other variations or comparable terminology.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future. We caution you that forward-looking statements are not guarantees of future performance and are based on numerous assumptions. Our actual financial condition, results of operations and cash flows, and the development of the industry in which we operate, may differ

materially from (and be more negative than) those made in, or suggested by, the forward-looking statements contained in this report. In addition, even if our financial condition, results of operations and cash flows, and the development of the industry in which we operate, are consistent with the forward-looking statements contained in this report, those results or developments may not be indicative of results or developments in subsequent periods. We undertake no obligation publicly to update or revise any forward-looking statements, except as may be required by law.