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UPDATE ON COURT OF APPEAL HEARING

ANNINGTON FUNDING PLC

Released 14:22:42 17 July 2024

RNS Number : 8103W
Annington Funding PLC
17 July 2024

ANNINGTON FUNDING PLC

(incorporated with limited liability in England and Wales)

17 July 2024

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF DOMESTIC LAW OF THE UNITED KINGDOM BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED ("EUWA") ("UK MAR").

UPDATE ON COURT OF APPEAL HEARING

On 11 March 2022, Annington Property Limited (the "Company") commenced proceedings against the Ministry of Defence ("MoD") in relation to the MoD's attempt to enfranchise a small number of properties within the Married Quarters Estate (the "Proceedings"). The Proceedings were due to be heard in the Court of Appeal between 23 and 25 July 2024 (the "July Hearing").

As confirmed in prior bond holder updates, the Company has made certain offers to settle the Proceedings since their commencement. Discussions are now underway between the MoD and the Company's shareholders in regard to a potential resolution. No deal has yet been agreed. In order that the parties can explore whether they can agree a mutually acceptable compromise, the Company (with MOD's consent) applied for the July Hearing to be vacated, and the Court of Appeal has agreed to vacate it. Further updates will be provided in due course.

Stephen Leung
Chief Financial Officer

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This notice is released by Annington Funding plc and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended ("EUWA")("UK MAR"). For the purposes of UK MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055 as it forms part of domestic law by virtue of the EUWA, this announcement is made by Stephen Leung, Chief Financial Officer of Annington Limited.

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