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This announcement is an advertisement for the purposes of the Prospectus Regulation Rules of the Financial Conduct Authority (“FCA”) and is not a prospectus nor an offer of securities for sale nor a solicitation of or offer to acquire or a recommendation to buy or sell securities in any jurisdiction, including without limitation in or into the United States, Australia, Canada, Japan or Switzerland.

Neither this announcement, nor anything contained herein, shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Investors should not subscribe for or purchase any shares referred to in this announcement except solely on the basis of the information contained in a prospectus in its final form (together with any supplementary prospectus, if relevant, the “Prospectus”), including the risk factors set out therein, that may be published by Made.com Group Plc (the “Company”), a new company to be inserted as the ultimate holding company of Made.com Limited and its subsidiaries and subsidiary undertakings (the “Group” or “MADE”), in due course in connection with a possible offer of ordinary shares in the Company (the “Shares”) and the possible admission of such Shares to the premium listing segment of the Official List of the FCA and to trading on the main market for listed securities of the London Stock Exchange plc (“London Stock Exchange”). A copy of any Prospectus will, if published, be submitted to the National Storage Mechanism and be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and available on MADE’s website at <https://www.corporate.made.com/>, subject to certain access restrictions.

1 June 2021

## Made.com Group Plc

### Confirmation of Intention to Float on the London Stock Exchange

Following the announcement by Made.com Limited on 25 May 2021, regarding the publication of a Registration Document, the Company today confirms its intention to proceed with an initial public offering (the “IPO” or the “Offer”) and confirms certain details of the Offer.

The Company intends to apply for admission of its Shares to the premium listing segment of the Official List of the FCA and to trading on the London Stock Exchange’s main market for listed securities (together, “Admission”).

The final offer price in respect of the Offer (the “Offer Price”) will be determined following a book-building process, with Admission currently expected to occur in June 2021.

Philippe Chainieux, CEO of MADE, said:

*“I am pleased to announce our confirmed intention to list here in London, where MADE was born. Over the last eleven years, MADE has been revolutionising the home and living sector by providing our customers across Europe with a curated range of high-quality, responsibly made, affordable products, underpinned by exclusive designs.*

*The business is fast growing, with a proven brand and customer proposition that travels well. We are excited to embark on our next chapter as we act on the huge opportunity for growth and deliver on our vision to become the leading home-lifestyle destination in Europe for the digital native.”*

### Confirmation of Offer Details

- A premium listing on the Official List of the FCA and admission to trading on the main market for listed securities of the London Stock Exchange.
- The Offer will comprise a primary offer to raise proceeds to further develop growth in existing markets, improve service through reduction of lead-times offered to customers, scale its homeware range and give the Group increased working capital flexibility. MADE will seek to raise approximately £100 million of primary proceeds through the Offer of new Shares to be issued by the Company.
- The Offer will include an offer of existing shares to be sold by existing shareholders.
- Immediately following Admission, the Company expects that it would have a free float of at least 25 per cent its issued share capital and that it would be eligible for inclusion in the FTSE United Kingdom indices. In addition, it is expected that Shares representing up to a further 15% of the Offer would be made available by certain existing shareholders pursuant to an over-allotment option.

- The Offer will comprise an offer of the Offer Shares to certain institutional and professional investors in the United Kingdom and elsewhere outside the United States in reliance on Regulation S under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and in the United States, only to persons reasonably believed to be qualified institutional buyers as defined in Rule 144A of the Securities Act, or pursuant to another exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.
- In connection with the Offer, each of the Company, its directors and certain existing shareholders are expected to agree to customary lock-up arrangements restricting the disposal of Shares for a period of time following Admission.
- Any additional details in relation to the Offer will be disclosed in the Prospectus (if published).

MADE has engaged J.P. Morgan Securities plc (which conducts its UK investment banking activities as J.P. Morgan Cazenove) (“**J.P. Morgan**”) and Morgan Stanley & Co. International plc (“**Morgan Stanley**”) as Joint Global Co-ordinators and Joint Bookrunners and Liberum Capital Limited (“**Liberum**”) as Co-Lead Manager in the event the Offer proceeds.

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## **Important Legal Information**

The contents of this announcement, which have been prepared by and are the sole responsibility of the Company, have been approved by J.P. Morgan Securities plc solely for the purposes of Section 21(2)(b) of the Financial Services and Markets Act 2000, as amended.

The information contained in this announcement is for background purposes only and does not purport to be full or complete, nor does this announcement constitute or form part of any invitation or inducement to engage in investment activity. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness. The contents of this announcement are not to be construed as legal, financial or tax advice.

Each of J.P. Morgan Securities plc, Morgan Stanley & Co. International plc and Liberum Capital Limited (together, the “**Banks**”) is acting exclusively for the Company and Made.com Limited and no one else in connection with the possible Offer, and will not regard any other person (whether or not a recipient of this document) as their respective clients in relation to the possible Offer and will not be responsible to anyone other than the Company and Made.com Limited for providing the protections afforded to their respective clients, nor for providing advice in relation to the possible Offer, the contents of this announcement or any transaction, matter, or arrangement referred to in this announcement to be published in connection with the Offer.

Each of J.P. Morgan Securities plc and Morgan Stanley & Co. International plc is authorised by the Prudential Regulation Authority (“**PRA**”) and regulated in the United Kingdom by the PRA and the Financial Conduct Authority (“**FCA**”). Liberum Capital Limited is authorised and regulated in the United Kingdom by the FCA.

This announcement is only addressed to and directed at persons who: (A) if in member states of the European Economic Area (the “**EEA**”), are persons who are “qualified investors” within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended) (“**Qualified Investors**”); and (B) if in the United Kingdom, are “qualified investors” within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended) as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 who are: (i) persons having professional experience in matters relating to investments who fall within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); and/or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order; or (C) are other persons to whom it may otherwise lawfully be communicated (all such persons referred to in (B) and (C) together being “**Relevant Persons**”). This announcement must not be acted or relied on (i) in the United Kingdom, by persons who are not Relevant Persons and (ii) in any member state of the EEA by persons who are not Qualified Investors. Any investment activity to which this announcement relates (i) in the United Kingdom is available only to, and may be engaged in only with, Relevant Persons; and (ii) in any member state of the EEA is available only to, and may be engaged only with, Qualified Investors.

This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for, or otherwise invest in securities to any person in any jurisdiction, including the United States, Australia, Canada, Japan, Switzerland or any other jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), or with any securities regulatory authority of any state or other jurisdiction of the United States. The securities may not be offered or sold in the United States, except pursuant to an applicable exemption from or in a transaction not subject to the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. No public offering of the securities referred to herein is being made in the United States.

This announcement may include forward-looking statements, which are based on current expectations and projections about future events. These statements may include, without limitation, any statements preceded by, followed by or including words such as “target”, “believe”, “expect”, “aim”, “intend”, “may”, “anticipate”, “estimate”, “plan”, “project”, “will”, “can have”, “likely”, “should”, “would”, “could” and any other words and terms of similar meaning or the negative thereof. These forward-looking statements are subject to risks, uncertainties and assumptions about the Company and Made.com Limited and its subsidiaries and its investments, including, among other things, the development of its business, trends in its operating environment, developments relating to the Covid-19 pandemic, and future capital expenditures and acquisitions. The forward-looking statements in this announcement speak only as at the date of this announcement. Further, certain forward-looking statements are based upon assumptions of future events which may not prove to be accurate and none of the Company, Made.com Limited, the Banks nor any member of the Company or Made.com Limited nor any of such person’s affiliates or their respective directors, officers, employees, agents and/or advisors, nor any other person(s) accepts any responsibility for the accuracy or fairness of the opinions expressed in this announcement or the underlying assumptions. Actual events or conditions are unlikely to be consistent with, and may differ significantly from, those assumed. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not occur. Past performance cannot be relied upon as a guide to future performance and should not be taken as a representation that trends or activities underlying past performance will continue in the future. No representation or warranty is made or will be made that any forward-looking statement will come to pass. No one undertakes to update, supplement, amend or revise any forward-looking statements. You are therefore cautioned not to place any undue reliance on forward-looking statements.

Any subscription or purchase of Shares in the proposed Offer should be made solely on the basis of information contained in the Prospectus which may be issued by the Company in connection with the proposed Offer. The information in this announcement is subject to change. Before subscribing for or purchasing any Shares, persons viewing this announcement should ensure that they fully understand and accept the risks which will be set out in the Prospectus, if published. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. This announcement does not form part of or constitute any offer or invitation to sell or issue, or any solicitation of any offer to acquire, whether by subscription or purchase, any Shares or any other securities, nor shall it (or any part of it), or the fact of its distribution, form the basis of, or be relied on in connection with, or act as any inducement to enter into, any contract or commitment whatsoever.

The date of Admission may be influenced by a variety of factors which include market conditions. The Company may decide not to go ahead with the proposed Offer and there is therefore no guarantee that Admission will occur. Potential investors should not base their financial decision on this announcement. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering making investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the proposed Offer. The value of shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the proposed Offer for the person concerned.

Nothing contained herein constitutes or should be construed as (i) investment, tax, financial, accounting or legal advice; (ii) a representation that any investment or strategy is suitable or appropriate to your individual circumstances; or (iii) a personal recommendation to you.

None of the Banks nor any of their respective affiliates and/or any of their or their affiliates' directors, officers, employees, advisers and/or agents or any other person accepts any responsibility or liability whatsoever for the contents of, or makes any representation or warranty, express or implied, as to, the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) and/or any other information relating to the Company, Made.com Limited and/or its subsidiaries and associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available, or for any loss howsoever arising from any use of the announcement or its contents or otherwise arising in connection therewith. Accordingly, each of the Banks and their respective affiliates, their or their affiliates' respective directors, officers or employees, and any other person acting on their behalf expressly disclaims, to the fullest extent possible, any and all liability whatsoever for any loss howsoever arising from, or in reliance upon, the whole or any part of the contents of this announcement, whether in tort, contract or otherwise which they might otherwise have in respect of this announcement or its contents or otherwise arising in connection therewith.

In connection with the Offer, the Banks and any of their respective affiliates, may take up a portion of the Shares as a principal position and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such Shares and other securities of the Company or related investments in connection with the Offer or otherwise. Accordingly, references in the Prospectus, once published, to the Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by the Banks and any of their respective affiliates acting in such capacity. In addition, the Banks and any of their respective affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which they may from time to time acquire, hold or dispose of Shares. None of the Banks nor any of their respective affiliates intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

In connection with the Offer, J.P. Morgan Securities plc (which conducts its investment banking activities as J.P. Morgan Cazenove), as stabilisation manager, or any of its agents, may (but will be under no obligation to), to the extent permitted by applicable law, over-allot Shares or effect other transactions with a view to supporting the market price of the Shares at a level higher than that which might otherwise prevail in the open market. J.P. Morgan Securities plc (which conducts its investment banking activities as J.P. Morgan Cazenove) is not required to enter into such transactions and such transactions may be effected on any stock market, over-the-counter market, stock exchange or otherwise and may be undertaken at any time during the period commencing on the date of commencement of conditional dealings of the Shares on the London Stock Exchange and ending no later than 30 calendar days thereafter. However, there will be no obligation on J.P. Morgan Securities plc (which conducts its investment banking activities as J.P. Morgan Cazenove) or any of its agents to effect stabilising transactions and there is no assurance that stabilising transactions will be undertaken. Such stabilising measures, if commenced, may be discontinued at any time without prior notice. In no event will measures be taken to stabilise the market price of the Shares above the Offer Price. Save as required by law or regulation, neither J.P. Morgan Securities plc (which conducts its investment banking activities as J.P. Morgan Cazenove) nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilisation transactions conducted in relation to the Offer.

In connection with the Offer, J.P. Morgan Securities plc (which conducts its investment banking activities as J.P. Morgan Cazenove), as stabilisation manager, may, for stabilisation purposes, over-allot Shares up to a maximum of 15% of the total number of Shares comprised in the Offer. For the purposes of allowing it to cover short positions resulting from any such over-allotments and/or from sales of Shares effected by it during the stabilisation period, J.P. Morgan Securities plc (which conducts its investment banking activities as J.P. Morgan Cazenove) will enter into over-allotment arrangements with certain existing shareholders pursuant to which J.P. Morgan Securities plc (which conducts its investment banking activities as J.P. Morgan Cazenove) may purchase or procure purchasers for additional Shares up to a maximum of 15% of the total number of Shares

comprised in the Offer (the “**Over-Allotment Shares**”) at the Offer Price. The over-allotment arrangements will be exercisable in whole or in part, upon notice by J.P. Morgan Securities plc (which conducts its investment banking activities as J.P. Morgan Cazenove), at any time on or before the 30th calendar day after the commencement of conditional trading of the Shares on the London Stock Exchange. Any Over-Allotment Shares made available pursuant to the over-allotment arrangements, including for all dividends and other distributions declared, made or paid on the Shares, will be purchased on the same terms and conditions as the Shares being issued or sold in the Offer and will form a single class for all purposes with the other Shares. For the avoidance of doubt, the contents of the Group’s website, including the websites of the Group’s business units, are not incorporated by reference into, and do not form part of, this announcement.

### **Information to Distributors**

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the UK Product Governance Requirements) may otherwise have with respect thereto, the Shares have been subject to a product approval process, which has determined that the Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each defined in paragraph 3 of the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all permitted distribution channels (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, “distributors” (for the purposes of the UK Product Governance Requirements) should note that: the price of the Shares may decline and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the Offer. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Banks will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of the FCA Handbook Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channels.

For the avoidance of doubt, the contents of the Group’s website, including the websites of the Group’s business units, are not incorporated by reference into, and do not form part of, this announcement.