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**This announcement is an advertisement for the purposes of the Prospectus Regulation Rules of the Financial Conduct Authority ("FCA") and not a prospectus and not an offer of securities for sale in any jurisdiction, including in or into the United States, Australia, Canada, Japan, the Republic of South Africa or New Zealand.**

The contents of this announcement shall not 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 ordinary 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 ProCook Group Limited, previously named Project Berry Topco Limited (the "**Company**", and together with its subsidiaries and subsidiary undertakings the "**Group**" or "**ProCook**") in due course in connection with the proposed offer of ordinary shares in the Company (the "**Shares**") and the proposed 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 London Stock Exchange plc (the "**London Stock Exchange**"). A copy of any Prospectus will, if published, be available for inspection on the Company's website at [www.procookgroup.co.uk](http://www.procookgroup.co.uk), subject to certain access restrictions.

**22 October 2021**

**ProCook**<sup>®</sup>

**ProCook Group Limited**  
(previously named Project Berry Topco Limited)

## **Confirmation of Intention to Float on the Main Market of the London Stock Exchange**

Following the announcement by ProCook, the UK's leading direct-to-consumer specialist kitchenware brand, on 15 October 2021 of its expected intention to float, ProCook today confirms its intention to proceed with an initial public offering (the "IPO" or the "Offer").

ProCook intends to apply for admission of the 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 (together, "Admission").

### **Confirmation of Offer Highlights**

- Admission to listing on 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.
- The Offer will comprise an offer of existing Shares to be sold by existing shareholders.
- The Offer will be targeted to certain institutional investors in the United Kingdom and to institutional investors located elsewhere outside of the United States pursuant to Regulation S under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and in the United States to a limited number of "qualified institutional buyers" as defined in Rule 144A under

the Securities Act pursuant to an exemption from the registration requirements of the Securities Act.

- The Offer will include an intermediaries offer in the United Kingdom, under which the Shares would be offered to intermediaries that will facilitate the participation of their retail investor clients. The intermediaries offer will be facilitated by Peel Hunt LLP ("Peel Hunt") through the provision of the Peel Hunt Retail Capital Markets 'REX' technology portal.
- The Directors believe that the Offer and Admission will:
  - support the Group's growth plans by increasing the Group's public profile and brand awareness;
  - further improve the ability of the Group to attract and retain high quality talent; and
  - create a liquid market in the Shares for existing and future shareholders.
- The indicative price range in respect of the Offer, together with the maximum number of Shares to be sold in the Offer and any other outstanding information, would be determined in due course and contained in the Prospectus.
- The final offer price in respect of the Offer would be determined following publication of the Prospectus and a book-building process and is currently expected to be announced by the Company in November 2021.
- It is currently expected that Admission will occur in November 2021.
- Immediately following Admission, the Company is targeting a free float of at least 25 per cent of the Company's issued share capital and to be eligible for inclusion in the FTSE United Kingdom indices.
- In connection with the Offer, each of the Company, its directors and 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 would be disclosed in the Prospectus, if and when published.

Peel Hunt is acting as Sponsor, Bookrunner and Intermediaries Co-ordinator in relation to the Offer.

### **Enquiries**

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### **Important legal information**

This is a financial promotion and is not intended to be investment advice. The contents of this announcement, which has been prepared by and is the sole responsibility of the Company, have been approved by Peel Hunt, solely for the purposes of section 21(2)(b) of the Financial Services and Markets Act 2000 (as amended) ("**FSMA**").

This announcement is for background purposes only and does not purport to be full or complete. 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 Group may decide not to proceed with the possible IPO and there is, therefore, no guarantee that a Prospectus will be published, the Offer will be made or Admission will occur.

Any purchase of Shares in the possible IPO should be made solely on the basis of information contained in the Prospectus which may be issued by the Company in connection with the IPO. The information in this announcement is subject to change. Before 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.

You should not base any financial decision on this announcement. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing a portion or all of the amount invested. This announcement does not constitute a recommendation to purchase Shares. The value of the Shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of an investment in Shares for the person concerned. Nothing contained herein constitutes or should be construed as (i) investment, tax, financial, accounting or legal advice or (ii) a representation that any investment or strategy is suitable or appropriate to your individual circumstances.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States, its territories and possessions, any state of the United States and the District of Columbia. This announcement is not an offer of securities for sale into the United States. 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**"), and may not be offered, sold, pledged, resold, delivered or otherwise transferred, directly or indirectly, in the United States except pursuant to an applicable exemption from the registration requirements of the Securities Act. No public offering of securities is being made in the United States.

This announcement is not for publication or distribution, directly or indirectly, in or into Australia, Canada, Japan, the Republic of South Africa, New Zealand or any other jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction. The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This announcement shall not form the basis of or constitute any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, 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, any contract or commitment therefor. The Shares have not been, and will not be, registered under the applicable securities laws of Australia, Canada, Japan, the Republic of South Africa or New Zealand. Subject to certain exceptions, the Shares may not be offered or sold in Australia, Canada, Japan, the Republic of South Africa or New Zealand or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada, Japan, the Republic of South Africa or New Zealand. There will be no public offer of the Shares in Australia, Canada, Japan, the Republic of South Africa, New Zealand or elsewhere.

This announcement is only addressed to and directed at: (A) if in member states of the European Economic Area (the "**EEA**"), persons who are "qualified investors" within the meaning of Article 2(e) of the Prospectus Regulation (EU) 2017/1129 (as amended) ("**Qualified Investors**"); and (B) if in the United Kingdom, persons who are (a) both "qualified investors" within the meaning of the UK version of the EU Prospectus Regulation (2017/1129/ EU) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**") (the "**UK Prospectus Regulation**") and either (i) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**") or (ii) persons who are high net worth entities falling within Article 49(2)(a) to (d) of the Order; or (b) other persons to whom it may otherwise lawfully be communicated (all such persons under (a) and (b) together being referred to as "**relevant persons**"). Any investment or investment activity to which this announcement relates will only be available in the United Kingdom to relevant persons and to Qualified Investors in any member state of the EEA and will be engaged in only with such persons.

This announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These statements reflect beliefs of the directors of the Company (the "**Directors**") (including based on their expectations arising from pursuit of the Group's strategy) as well as assumptions made by the Directors and information currently available to the Group. Although the Directors consider that these beliefs and assumptions are reasonable, by their nature, forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the Group's actual financial condition, results of operations, cash flows, liquidity or prospects to be materially different from any future such metric expressed or implied by such statements. 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. Forward-looking statements speak only as of the date they are made. No representation is made or will be made that any forward-looking statements will come to pass or prove to be correct.

Each of the Company, Peel Hunt and their respective affiliates as defined under Rule 501(b) of Regulation D of the Securities Act ("**affiliates**"), directors, officers, employees, advisers and agents, expressly disclaims any obligation or undertaking to update, review or revise any forward looking statement or any other information contained in this announcement whether as a result of new information, future developments or otherwise.

Peel Hunt is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for the Company and no one else in connection with the possible IPO and will not regard any other person as a client in relation to the possible IPO and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for the giving of advice in relation to the possible IPO or any transaction, matter, or arrangement referred to in this announcement. Apart from the responsibilities and liabilities, if any, which may be imposed on Peel Hunt by FSMA or the regulatory regime established thereunder, neither Peel Hunt nor any of its affiliates, directors, personally liable partners, officers, employees, advisers or agents accept any responsibility or liability whatsoever for, or make 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) or any other information relating to the Company, the Group or its 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.

Peel Hunt and its affiliates, directors, personally liable partners, officers, employees, advisers or agents each accordingly disclaim all and any liability whether arising in tort, contract or otherwise (save as referred to above) which they might otherwise have in respect of this document or any such statement. No representation or warranty express or implied, is made by Peel Hunt or any of its affiliates, directors, personally liable partners, officers, employees, advisers or agents accepts as to the accuracy, completeness, verification or sufficiency of the information set out in this announcement.

In connection with the Offer, Peel Hunt and any/or of its affiliates may take up a portion of the Shares in the Offer as a principal position and, in that capacity, may retain, purchase or sell for its own account such securities and any Shares or related investments and may offer or sell such Shares or other investments otherwise than in connection with the Offer. Accordingly, references in the Prospectus to Shares being offered or placed should be read as including any offering or placement of Shares to Peel Hunt and/or any of its affiliates acting in such capacity. In addition, Peel Hunt and/or its affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which Peel Hunt and/or any of its affiliates may from time to time acquire, hold or dispose of Shares. Peel Hunt does not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.

Unless otherwise indicated, market, industry and competitive position data are estimates (and accordingly, approximate) and should be treated with caution. Such information has not been audited or independently verified, nor has the Group ascertained the underlying economic assumptions relied upon therein. Certain data in this announcement, including financial, statistical and operating information has been rounded. As a result, the totals of data presented in this announcement may vary slightly from the actual arithmetic totals of such data. Percentages in tables may have been rounded and accordingly may not add up to 100 per cent.

For the avoidance of doubt, the contents of the Group's websites are not incorporated by reference into, and do not form part of, this announcement.

#### **UK Product Governance Requirements**

Solely for the purposes of the product governance requirements contained within the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK Product Governance Rules**") , and disclaiming all and any liability, whether

arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the UK Product Governance Rules) 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 (a) retail clients, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA, (b) investors who meet the criteria of professional clients as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA and (c) eligible counterparties as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**") ; and (ii) eligible for distribution through all distribution channels as are permitted by Directive 2014/65/EU (the "**UK Target Market Assessment**"). Notwithstanding the UK Target Market Assessment, distributors 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 UK Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offer. Furthermore, it is noted that, notwithstanding the UK Target Market Assessment, Peel Hunt will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the UK Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of COBS; 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.

#### **EU Product Governance Requirements**

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the MiFID II 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 clients and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**EU Target Market Assessment**"). Notwithstanding the EU Target Market Assessment, distributors 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 EU Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offer. Furthermore, it is noted that, notwithstanding the EU Target Market Assessment, Peel Hunt will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the EU Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; 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