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Intention to Partially Redeem £350,000,000 Senior Secured Floating Rate Notes due 2020 (the “Floating Rate Notes”) with ISINS:
XS1087775240
XS1087775919

Iceland Bondco Plc (the “Issuer”), the subsidiary of Iceland VLNco Limited, which in turn is a subsidiary of Iceland Topco Limited, intends to issue a redemption notice to redeem up to £9,450,000 of its Floating Rate Notes at a redemption price of 100.00% plus accrued and unpaid interest. The redemption is expected to occur in March 2019.

The Issuer has previously repurchased and cancelled Floating Rate Notes in an aggregate principal amount of £295,550,000. As of the date of this announcement, Floating Rate Notes in an aggregate principal amount of £54,450,000 remain outstanding.

Tarsem Dhaliwal

Chief Executive Officer

Email: Investor.Relations@Iceland.Co.Uk

Dated: 19 February 2019

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This press release includes projections and other “forward-looking” statements within the meaning of applicable securities laws. Any such projections or statements reflect the current views of the issuer about future events. No assurances can be given that such events will occur as projected and actual results may differ materially from these projections. Readers should not place undue reliance on forward-looking statements, which speak only as at the date of this press release.

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