

Legal Entity Identifier (LEI) No. 549300DFVPOB67JL3A42

15 March 2022

UPDATE ON RUSSIA & REVISED GUIDANCE

Following our announcement of 9 March 2022, we have begun negotiations with a local third party about a transfer of our Russian assets and operations. We believe that, in the current circumstances, an orderly transfer of our business as a going concern would be in the best interests of our Russian colleagues. We employ 1,000 people in Russia in our sales and marketing operations and in our factory in Volgograd – and their safety and wellbeing is our key priority in this process. We will also continue to pay their salaries until any transfer is concluded.

Meanwhile, we are also supporting our Ukrainian colleagues and their families, including with transport and accommodation to enable them to escape the areas most severely hit by conflict, as well as resettlement assistance for those who have left Ukraine.

We have evaluated the financial impact of an exit from Russia and the previously announced suspension of operations in Ukraine on our full-year guidance for FY22. We now expect full-year constant currency net revenue growth of around 0-1 per cent. While there will be some ongoing costs related to the suspension in Ukraine, we expect a relatively small impact on our constant currency adjusted operating profit, reflecting the limited profit contribution of the two markets. In FY21, Russia and Ukraine represented in total around 2 per cent of net revenues and 0.5 per cent of adjusted operating profit. Any transaction relating to our Russian business is subject to agreement being reached.

ENDS

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