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THIS ANNOUNCEMENT AMOUNTS TO A FINANCIAL PROMOTION FOR THE PURPOSES OF SECTION 21 OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 ("FSMA") AND HAS BEEN APPROVED BY PRIMARYBID LIMITED WHICH IS AUTHORISED AND REGULATED BY THE FINANCIAL CONDUCT AUTHORITY (FRN 779021)

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014

For immediate release

5 November 2020

The Rank Group Plc

Retail Offer via PrimaryBid.com

Retail Offer

The Rank Group Plc ("**Rank**" or the "**Company**"), today announces a retail offer via PrimaryBid of new ordinary shares of $13^{8/9}$ pence each in the capital the Company ("**Ordinary Shares**") (the "**Retail Shares**") (the "**Retail Offer**").

As separately announced today, the Company is conducting a non-pre-emptive placing of new Ordinary Shares in the Company (the "**Placing Shares**") (the "**Placing**") through an accelerated bookbuild (the "**Bookbuild**"). The price at which the Placing Shares are to be placed (the "**Placing Price**") will be determined following the close of the Bookbuild.

The issue price for the Retail Shares will be equal to the Placing Price.

Reasons for the Retail Offer

The Company values its retail investor base and wants to give those shareholders an opportunity to participate in the equity fundraise, alongside other investors.

After consideration of the various options available to it, the Company believes that the separate Retail Offer, which will give retail investors the opportunity to participate in the Company's equity fundraising alongside the Placing is in the best interest of shareholders, as well as wider stakeholders in Rank.

The net proceeds of the Retail Offer will be used alongside the net proceeds from the Placing to strengthen the Company's balance sheet, in order to maintain appropriate liquidity covenant headroom on its debt facilities under various trading scenarios, provide ample working capital to operate through this challenging trading environment, and enable the Company to continue to deliver on its transformation 2.0 programme, as set out in the separate announcement of the Placing released earlier today (the "**Placing Announcement**").

Details of the Retail Offer

Members of the public in the UK may participate in the Retail Offer by applying exclusively through the www.PrimaryBid.com platform and the PrimaryBid mobile app available on the Apple App Store and Google Play. PrimaryBid does not charge investors any commission for this service.

The Retail Offer is now open to retail investors. The Retail Offer will close at the same time as the Bookbuild is completed. The Retail Offer may close early if it is oversubscribed.

There is a minimum subscription of £100 per investor under the terms of the Retail Offer. Subscriptions under the Retail Offer will be considered by the Company at its discretion (with preference to be given to the Company's existing retail investors), subject to conditions which are available to view on PrimaryBid.com. The Company, in consultation with PrimaryBid, reserves the right to scale back any order at its discretion.

No commission will be charged to investors on applications to participate in the Retail Offer made through PrimaryBid. It is important to note that once an application for the Retail Shares has been made and accepted via PrimaryBid, that application is irrevocable and cannot be withdrawn.

It is a term of the Retail Offer that the total value of the Retail Shares available for subscription at the Placing Price does not exceed €8 million, as is legally required (equivalent to approximately £7.3 million at the exchange rate of €1.11 : £1 on 4 November 2020). Accordingly, the Company is not required to publish, and has not published, a prospectus in connection with the Retail Offer as it falls within the exemption set out in section 86(1)(e) and 86(4) of the Financial Services and Markets Act 2000, as amended ("**FSMA**") . The Retail Offer is not being made into any jurisdiction where it would be unlawful to do so. In particular, the Retail Offer is being made only to persons who are, and at the time the Retail Shares are subscribed for, will be outside the United States and subscribing for the Retail Shares in an "offshore transaction" as defined in, and in accordance with, Regulation S ("**Regulation S**") under the U.S Securities Act of 1933, as amended (the "**Securities Act**"). Persons who are resident or otherwise located in the United States will not be eligible to register for participation in the offer through PrimaryBid or subscribe for Retail Shares.

The Retail Shares will, when issued, be fully paid and will rank pari passu in all respects with each other and with the existing Ordinary Shares of the Company.

Applications have been made (i) to the Financial Conduct Authority for the admission of the Retail Shares to the premium listing segment of the Official List; and (ii) to London Stock Exchange plc for admission of the Retail Shares to trading on its main market for listed securities (together, "**Admission**").

Settlement for the Retail Shares and Admission is expected to take place on or before 8.00 a.m. on 24 November 2020. The Retail Offer is conditional upon, inter alia, the approval of the Resolutions at the General Meeting (as set out in the Placing Announcement) and Admission becoming effective. The Retail Offer is also conditional upon the placing agreement between the Company, Peel Hunt and Goodbody (the "**Placing Agreement**") becoming unconditional and not being terminated.

For further details, please refer to www.PrimaryBid.com. The terms and conditions on which the Retail Offer is made, including the procedure for application and payment for the Retail Shares, is available to all persons who register with PrimaryBid.com.

It should be noted that a subscription for the Retail Shares and any investment in the Company carry a number of risks. Investors should make their own investigations into the merits of an investment in the Company. Nothing in this Announcement amounts to a recommendation to invest in the Company or amounts to investment, taxation or legal advice. Investors should take independent advice from a person experienced in advising on investment in securities such as the Company's Ordinary Shares if they are in any doubt.

The person responsible for releasing this announcement is Luisa Wright.

For further information please contact:

The Rank Group Plc
Sarah Powell, director of investor relations (investor enquiries) Tel: +44 (0)1628 504 303
David Williams, director of public affairs (media enquiries) Tel: +44 (0)1628 504 295

PrimaryBid Tel: +44 (0)20 3026 4750
James Deal
Fahim Chowdhury

FTI Consulting LLP
Ed Bridges Tel: +44 (0)20 3727 1067
Alex Beagley Tel: +44 (0)20 3727 1045

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This Announcement is not for public release, publication, distribution or forwarding, in whole or in part, directly or indirectly, in or into the Restricted Jurisdictions or any other jurisdiction in which such release, publication, distribution or forwarding would be unlawful.

The Retail Shares and the Placing Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the **"Securities Act"**), or under the securities laws of any State or other jurisdiction of the United States, and may not be offered, sold, pledged, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, into or within the United States, absent registration under the Securities Act, except pursuant to an 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 Retail Shares or the Placing Shares is being made in the United States.

No offering document or prospectus will be made available in any jurisdiction in connection with the matters contained or referred to in this Announcement or the Retail Offer and no such prospectus is required (in accordance with the Prospectus Regulation) to be published.

Certain statements in this Announcement are forward-looking statements with respect to the Company's expectations, intentions and projections regarding its future performance, strategic initiatives, anticipated events or trends and other matters that are not historical facts and which are, by their nature, inherently predictive, speculative and involve risks and uncertainty because they relate to events and depend on circumstances that may or may not occur in the future. All statements that address expectations or projections about the future, including statements about operating performance, strategic initiatives, objectives, market position, industry trends, general economic conditions, expected expenditures, expected cost savings and financial results are forward-looking statements. Any statements contained in this Announcement that are not

statements of historical fact are, or may be deemed to be, forward-looking statements. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "could", "intend", "estimate", "expect", "may", "plan", "project" or words or terms of similar meaning or the negative thereof, are not guarantees of future performance and are subject to known and unknown risks and uncertainties. There are a number of factors including, but not limited to, commercial, operational, economic and financial factors, that could cause actual results, financial condition, performance or achievements to differ materially from those expressed or implied by these forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond the Company's ability to control or estimate precisely, such as changes in taxation or fiscal policy, future market conditions, currency fluctuations, the behaviour of other market participants, the actions of governments or governmental regulators, or other risk factors, such as changes in the political, social and regulatory framework in which the Company operates or in economic or technological trends or conditions, including inflation, recession and consumer confidence, on a global, regional or national basis. Given those risks and uncertainties, readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of this Announcement. The Company expressly disclaims any obligation or undertaking to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise unless required to do so by applicable law or regulation.

This Announcement does not constitute a recommendation concerning any investor's options with respect to the Retail Offer. Recipients of this Announcement should conduct their own investigation, evaluation and analysis of the business, data and other information described in this Announcement. This Announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Retail Shares. The price and value of securities can go down as well as up and investors may not get back the full amount invested upon the disposal of the shares. Past performance is not a guide to future performance. The contents of this Announcement are not to be construed as legal, business, financial or tax advice. Each investor or prospective investor should consult with his or her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, business, financial or tax advice.

Any indication in this Announcement of the price at which the Company's securities have been bought or sold in the past cannot be relied upon as a guide to future performance. Persons needing advice should consult an independent financial adviser. No statement in this Announcement is intended to be a profit forecast or profit estimate for any period and no statement in this Announcement should be interpreted to mean that earnings, earnings per share or income, cash flow from operations or free cash flow for the Company for the current or future financial periods would necessarily match or exceed the historical published earnings, earnings per share or income, cash flow from operations or free cash flow for the Company.

The Retail Shares and the Placing Shares will not be admitted to trading on any stock exchange other than the main market for listed securities of the London Stock Exchange.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this Announcement.

This Announcement has been prepared for the purposes of complying with applicable law and regulation in the United Kingdom and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws and regulations of any jurisdiction outside the United Kingdom.