

7.75% 2025 Secured Debenture (the “Stock”)

UPDATE FROM JLG GROUP PLC (THE “COMPANY”) ISIN: GBooBG47JK16

16 December 2021

UPDATE TO STOCKHOLDERS

The Company gives notice that whilst it is due, pursuant to Clause 5 of the Trust Deed and Condition 7 of the Stock, to make payment of interest on 31 December 2021 (the “December Interest Payment”), the Company does not anticipate that it will be able to pay, wholly or partly, the December Interest Payment on 31 December 2021, or within the 14-day grace period for non-payment of interest (as set out in Condition 12.1(a) of the Stock). Accordingly, the Company anticipates that an Event of Default will arise on 14 January 2022 in respect of the non-payment of interest.

The Company, together with the wider JLG group of companies (the “Group”), is experiencing liquidity issues which have been triggered in part by the COVID-19 pandemic and the resultant impact on underlying borrowers. In efforts to address these issues and ensure the continued operation of the Group as a going concern, the Group is engaged in active discussions with its key stakeholders to formulate an appropriate restructuring solution to address both near- and medium- term financial difficulties. Accordingly, to allow the Group a prudent measure of time and flexibility whilst it works with its creditors to develop and implement a restructuring solution, the Company is proposing to enter into a standstill

agreement with its key stakeholders and the Directors of the Company have requested the continued suspension of trading of the shares of the Company pending completion of the restructuring.

The Company will continue to keep Stockholders notified of any relevant developments in accordance with applicable law and regulation.

Capitalised terms used in this Notice and not otherwise defined shall have the meanings given to them in the Trust Deed dated 3 November 2015 (as amended and supplemented from time to time, the “Trust Deed”) constituting the Stock and made between the Company, and Woodside Corporate Services Limited (the “Trustee”), unless the context otherwise requires.

Please note that the Trustee has not been involved in the preparation or formulation of this announcement and expresses no views or opinions on this announcement. Stockholders are advised to take their own legal, financial and/or tax advice in relation to this announcement.

Stockholders should contact the following for further information

JLG Group PLC
1 Charterhouse Mews,
London EC1M 6BB

Mail securities@thejust-group.com
Web thejust-group.com

Registrar

SLC Registrars
P.O. Box 5222, Lancing, BN99 9FG

Telephone +44 (0)203 890 2122

(Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Open between 09:00 -17:30, Monday to Friday excluding public holidays in England and Wales)