

WH SMITH PLC

The global travel retailer

14 June 2023

Completion of bank refinancing with new long term £400m sustainability linked facility

WH Smith PLC is pleased to announce that it has completed the refinancing of the Group's existing £363m lending facilities.

The Group's existing £363m lending facilities, consisting of a £250m revolving credit facility ('RCF') and a £113m term loan have been cancelled and repaid. This repayment is funded by drawings under new facilities consisting of a £400m RCF (the 'New RCF'). The New RCF is a sustainability linked loan finance facility.

The New RCF is for a five year term with two uncommitted extension options of one year each, which would, subject to lender approval, extend the tenor of the New RCF to six or seven years, if exercised. The New RCF is provided by a syndicate of banks: Barclays, BNP Paribas, Citi Commercial Bank, Fifth Third, HSBC, JP Morgan, PNC, Santander and SEB.

Robert Moorhead, Group Chief Financial Officer and Chief Operating Officer, commented:

"We are delighted to complete this refinancing. The new facilities, which are on improved terms, support our strategic ambitions to grow our global travel retail business. We look forward to working with our banks to deliver the significant growth opportunities in our global travel retail markets."

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