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20 June 2019

Whitbread PLC (the "Company")

Results of General Meeting and Opening of Tender Offer

The Company announces that, at the general meeting of the Company held on 19 June 2019 (the "**General Meeting**"), the three special resolutions and one ordinary resolution put to shareholders to approve the Tender Offer and related matters (all as set out in full in the Notice of General Meeting included in the shareholder circular dated 31 May 2019 (the "**Circular**")) (the "**Resolutions**") were each duly passed by poll vote.

At the voting record time, the Company had 190,993,359 ordinary shares in issue, 17,119,718 of which were held in treasury. The total number of voting rights in the Company was therefore 173,873,641.

The number of votes for and against the Resolutions, and the number of votes withheld, were as follows:

Resolution (each as set out in full in the Notice of General Meeting)	**For**		**Against**		**Percentage of issued share capital voted (%)**	**Votes withheld**
	Votes	*%*	*Votes*	*%*		
1. Special resolution to authorise the Company to make one or more market purchases of its Ordinary Shares pursuant to, for the purposes of, or in connection with a Tender Offer	97,059,841	98.17	1,814,010	1.83	56.87	80,625
2. Ordinary resolution to authorise the Company and its directors, in connection with the Special Dividend, to consolidate or sub-divide the Ordinary Shares of the Company	98,659,674	99.76	233,908	0.24	56.88	60,894
3. Special resolution to amend the definition of "nominal amount or nominal value" within the articles of association of the Company, subject to the Share Consolidation taking effect	98,596,439	99.76	232,745	0.24	56.84	125,292
4. Special resolution, subject to the passing of Resolution 1, to authorise the Company to make one or more market purchases of its Ordinary Shares representing up to approximately 4.99 per cent. of the Company's Issued Ordinary Share Capital	98,697,988	99.87	132,174	0.13	56.84	123,984

Notes:

1. Unless otherwise specified, percentages are expressed as a proportion of the total votes cast.

2. A vote withheld is not a vote in law and is not included in the calculation of the votes "For" or "Against" the Resolutions.

3. Any proxy appointments which gave discretion to the Chairman have been included in the "For" total.

A copy of this announcement will be displayed shortly on the Company's website at www.whitbread.co.uk.

In accordance with the Listing Rules of the Financial Conduct Authority, a copy of the Resolutions will shortly be submitted to the National Storage Mechanism and will be available for inspection at www.morningstar.co.uk/uk/nsm.

The Tender Offer will open today, 20 June 2019. The Tender Offer will close at 1.00 p.m. on 19 July 2019 (unless extended by the Company in accordance with the terms of the Circular). Tenders received after that time will not be accepted.

Capitalised terms used in this announcement have the meanings given to them in the Circular, which is available on the Company's website at www.whitbread.co.uk/investors/return-of-capital.

For more information please contact:

Investor queries

Matt Johnson, Whitbread PLC | matt.johnson@whitbread.com | +44 (0) 7848 146 761
Ann Hyams, Whitbread PLC | ann.hyams@whitbread.com | +44 (0) 7796 709 087
Amit Mistry, Whitbread PLC | amit.mistry@whitbread.com | +44 (0) 7540 150 350

Media queries

Matt Johnson, Whitbread PLC | matt.johnson@whitbread.com | +44 (0) 7848 146 761
David Allchurch / Jessica Reid, Tulchan Communications | +44 (0) 20 7353 4200

Advisers

Joint financial advisers & corporate brokers | Morgan Stanley, J.P. Morgan Cazenove
Legal adviser | Slaughter and May

IMPORTANT NOTICE

This announcement does not constitute or form part of an offer or invitation, or a solicitation of any offer or invitation, to purchase any Ordinary Shares or other securities.

The full terms and conditions of the Tender Offer are set out in the Circular, which Shareholders are advised to read in full. Any response to the Tender Offer should be made only on the basis of the information in the Circular.

J.P. Morgan Securities plc (which conducts its UK investment banking activities as J.P. Morgan Cazenove) ("**J.P. Morgan Cazenove**"), which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting as financial adviser and corporate broker exclusively for Whitbread and for no-one else in connection with the Return of Value and will not be responsible to any person other than Whitbread for providing the protections afforded to clients of J.P. Morgan Cazenove or for providing advice in relation to the matters described in this announcement.

Morgan Stanley & Co. International plc ("**Morgan Stanley**"), which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting as financial adviser and corporate broker exclusively for Whitbread and for no-one else in connection with the Return of Value and will not be responsible to any person other than Whitbread for providing the protections afforded to clients of Morgan Stanley or for providing advice in relation to the matters described in this announcement.

Apart from the responsibilities and liabilities, if any, which may be imposed on J.P. Morgan Cazenove and Morgan Stanley (the "**Financial Advisers**") under FSMA or the regulatory regime established thereunder: (i) none of the Financial Advisers or any persons associated or affiliated with either of them accepts any responsibility whatsoever or makes any warranty or representation, express or implied, in relation to the contents of this announcement, including its accuracy, completeness or verification or for any other statement made or purported to be made by, or on behalf of it, Whitbread or the Directors, in connection with Whitbread and/or the Tender Offer; and (ii) each of the Financial Advisers accordingly disclaims, to the fullest extent permitted by law, all and any liability whatsoever, whether arising in tort, contract or otherwise (save as referred to above) which they might otherwise be found to have in respect of this announcement or any such statement.

Cautionary statement regarding forward-looking statements

This announcement includes statements that are, or may be deemed to be, forward-looking statements. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms anticipates, believes, could, estimates, expects, intends, may, plans, projects, should or will, or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Forward-looking statements may, and often do, differ materially from actual results. Any forward-looking statements in this announcement reflect Whitbread's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group and its operations, results of operations and growth strategy. Other than in accordance with its legal or regulatory obligations (including under the Listing Rules, the Disclosure Guidance and Transparency Rules, the Market Abuse Regulation and the rules of the London Stock Exchange), Whitbread is not under any obligation and Whitbread expressly disclaims any intention or obligation (to the maximum extent permitted by law) to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Overseas Shareholders

The availability of the Tender Offer to Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdiction in which they are located. Shareholders who are not resident in the United Kingdom should read paragraph 6 of Part III (*Details of the Tender Offer*) of the Circular and should inform themselves about, and observe, any applicable legal or regulatory requirements.

The Tender Offer is not being made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality (including, without limitation, facsimile transmission, telex, telephone and e-mail) of interstate or foreign commerce of, or any facilities of a national securities exchange of, any Restricted Jurisdiction and the Tender Offer cannot be accepted by any such use, means, instrumentality or facility or from within any Restricted Jurisdiction. Accordingly, unless otherwise determined by the Company and permitted by applicable law and regulation, neither the Circular nor the Tender Form nor any related document is being, nor may it be, directly or indirectly, mailed, transmitted or otherwise forwarded, distributed, or sent in, into or from any Restricted Jurisdiction, and persons receiving the Circular, the Tender Form and/or any related document (including, without limitation, trustees, nominees or custodians) must not mail or otherwise forward, distribute or send it in, into or from such Restricted Jurisdiction, as to do so may invalidate any purported acceptance of the Tender Offer. Any person (including, without limitation, trustees, nominees or custodians) who would or otherwise intends to, or who may have a contractual or legal obligation to, forward the Circular, the Tender Form and/or any related document to any jurisdiction outside the United Kingdom, should seek appropriate advice before taking any action.

US Shareholders

The Tender Offer is not subject to the disclosure and other procedural requirements of Regulation 14D under the US Exchange Act. The Tender Offer will be made in the US in accordance with the requirements of Regulation 14E under the US Exchange Act to the extent applicable. Certain provisions of Regulation 14E under the US Exchange Act are not applicable to the Tender Offer by virtue of Rule 14d-1(d) under the US Exchange Act. Morgan Stanley & Co. LLC, an affiliate of Morgan Stanley will act as US dealer manager with respect to the Tender Offer in the United States to the extent required. US Shareholders should note that the Ordinary Shares are not listed on a US securities exchange and the Company is not subject to the periodic reporting requirements of the US Exchange Act and is not required to, and does not, file any reports with the US Securities and Exchange Commission thereunder.

It may be difficult for US Shareholders to enforce certain rights and claims arising in connection with the Tender Offer under US federal securities laws since the Company is located outside the US and most of its officers and directors may reside outside the US. It may not be possible to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. It also may not be possible to compel a non-US company or its affiliates to subject themselves to a US court's judgment.

The receipt of cash pursuant to the Tender Offer by a Shareholder who is a US person may be a taxable transaction for US federal income tax purposes. The Circular sets out a guide to certain US tax consequences of the Tender Offer for Shareholders under current US law. However, each such Shareholder should consult and seek individual advice from an appropriate professional adviser.

While the Tender Offer is being made available to Shareholders in the US, the right to tender Ordinary Shares is not being made available in any jurisdiction in the US in which the making of the Tender Offer or the right to tender such Ordinary Shares would not be in compliance with the laws of such jurisdiction.

This announcement has not been approved, disapproved or otherwise recommended by the US Securities and Exchange Commission or any US state securities commission and such authorities have not confirmed the accuracy or determined the adequacy of this announcement. Any representation to the contrary is a criminal offence in the US.

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