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Whitbread PLC
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Whitbread PLC - issue of debt

Whitbread announces that it has today priced the issue of £450 million 3.375% bonds due 2025.

The bonds, which were priced at a spread of 1.50% over the relevant reference gilt, are expected to be rated BBB (stable) by Fitch and to be issued on 28 May 2015. They will be unsecured, issued by Whitbread Group PLC, and guaranteed by Whitbread PLC, Costa Limited and Premier Inn Hotels Limited. The proceeds will be used for general corporate purposes.

Commenting on the issue, Nicholas Cadbury, Group Finance Director, said "we are delighted by the success of this issue and by the strong support shown by bond investors in Whitbread. We recently announced new growth milestones for 2020 which highlight the scale of the opportunity ahead for the Group, and this bond issue will help finance our investment to achieve them".

For further information contact:

Investor Relations

Nicholas Cadbury, Group Finance Director +44 (0) 1582 888998

Joanne Russell, Director of Investor Relations +44 (0) 7785 451266

Chris Denley, Group Financial Controller +44 (0) 1582 889421

Press Contacts:

Anna Glover, Director of Communications +44 (0) 7768 917651

David Allchurch +44 (0) 207 353 4200

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