RNS Number : 4383Z
Whitbread PLC
19 October 2026

PUBLICATION OF INVESTOR PRESENTATION

Whitbread PLC today announces the publication of an Investor Presentation in connection with the upcoming general meeting on 9 November 2026 requisitioned by Corvex Management LP ("**Corvex**").

The Investor Presentation, which will shortly be available on Whitbread's website at www.whitbread.co.uk, sets out the rationale for the Board's unanimous recommendation to **VOTE AGAINST** Corvex's proposed resolution to appoint a new director selected by them to the Whitbread Board.

The Board recommends that shareholders **VOTE AGAINST** the Corvex resolution for three principal reasons:

THE RIGHT PLAN: Having already proactively undertaken and completed a rigorous and comprehensive business and strategic review, advised by Goldman Sachs, J.P. Morgan Cazenove, and Morgan Stanley, the Board has set out a detailed Five-Year Plan to deliver higher margins, cash flow and returns over the medium and longer-term.

ALREADY IN FLIGHT: Whitbread's Five-Year Plan is already delivering, with H1 FY27 performance clearly demonstrating early evidence of progress. It is crucial that execution and delivery are not compromised or delayed.

A STRONG BOARD: Whitbread has a highly experienced Board with all requisite skills to oversee delivery of the Five-Year Plan and increase returns for shareholders. Adding Corvex's proposed additional director would only serve to add a board member with no clear plan of action, risk reopening and repeating work already comprehensively completed, and create significant distraction during a critical delivery – putting shareholder value at risk.

Corvex has not articulated a superior alternative to the Five-Year Plan or demonstrated how the proposed appointment of the Corvex nominee, James Gemmel, to the Board would enhance the Five-Year Plan, its execution or the capabilities of the Board.

Accordingly, the Board does NOT consider the resolution to be in the best interests of shareholders and the directors therefore unanimously recommend that shareholders VOTE AGAINST the resolution at the general meeting. The directors will be voting against the resolution in respect of their own personal shares.

Further details regarding the Board's views of the Corvex resolution can be found in the Investor Presentation as well as the Shareholder Circular published by Whitbread on 13 October 2026.

The general meeting will be held at Whitbread Court, Houghton Hall Business Park, Porz Avenue, Dunstable, Bedfordshire, LU5 5XE on 9 November 2026 at 1pm. Full details of how to vote on the Corvex resolution are contained in the Shareholder Circular.

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