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**PRICING SUPPLEMENT**

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS –** The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**EU MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**EU Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of EU MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the "**EU PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"). Consequently no disclosure document required by the FCA Product Disclosure Sourcebook ("**DISC**") for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

**EU MIFID II product governance / Professional investors and ECPs only target market –** Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**EU MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**UK MIFIR product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any distributor should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**Singapore Securities and Futures Act Product Classification –** Solely for the purposes of its obligations pursuant to Sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the "**SFA**"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Notes are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018).

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**Pricing Supplement dated 20 November 2026**

**THE UNITE GROUP PLC**

**Issue of GBP 250,000,000 6.750 per cent. Guaranteed Notes due 2033**

**Legal Entity Identifier (LEI): 213800BBUUWVDH9YI827**

**guaranteed by certain subsidiaries of the Issuer**

**under the £2,000,000,000 Euro Medium Term Note Programme**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the Base Admission Particulars dated 19 March 2026 and the First Supplementary Admission Particulars dated 25 August 2026 and the Second Supplementary Admission Particulars dated 5 November 2026 (together, the "**Base Admission Particulars**"). This document must be read in conjunction with the Base Admission Particulars in order to obtain all the relevant information.

| | | | |
|---|---|---|---|
| 1. | (i) | Issuer: | The Unite Group plc |
| | (ii) | Guarantors: | Certain subsidiaries of the Issuer defined as the "Guarantors" in the Trust Deed |
| 2. | (i) | Series Number: | 2 |
| | (ii) | Tranche Number: | 1 |
| | (iii) | Date on which the Notes become fungible: | Not Applicable |
| 3. | Specified Currency or Currencies: | | Pounds Sterling ("**GBP**") |
| 4. | Aggregate Principal Amount: | | |
| | (i) | Series: | GBP 250,000,000 |
| | (ii) | Tranche: | GBP 250,000,000 |
| 5. | Issue Price: | | 99.730 per cent. of the Aggregate Principal Amount |
| 6. | (i) | Specified Denominations: | GBP 100,000 and integral multiples of GBP 1,000 in excess thereof up to and including GBP 199,000. No Notes in definitive form will be issued with a denomination above GBP 199,000. |
| | (ii) | Calculation Amount: | GBP 1,000 |
| 7. | (i) | Issue Date: | 24 November 2026 |
| | (ii) | Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | | 24 November 2033 |
| 9. | Interest Basis: | | 6.750 per cent. Fixed Rate |

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| | | |
|---|---|---|
| 10. | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their principal amount |
| 11. | Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 12. | Put/Call Options: | Change of Control Put<br><br>Issuer Call<br><br>(see paragraphs 17 and 19 below) |
| 13. | Status of the Notes: | Senior |
| | Status of the Guarantee: | Senior |
| | Date Board approval for issuance of Notes and Guarantee obtained: | 10 March 2026 |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

| | | |
|---|---|---|
| 14. | **Fixed Rate Note Provisions** | Applicable |
| | (i) Rate of Interest: | 6.750 per cent. per annum payable in arrear on each Interest Payment Date |
| | (ii) Interest Payment Date(s): | 24 November in each year, commencing on 24 November 2027, up to and including the Maturity Date |
| | (iii) Fixed Coupon Amount: | GBP 67.50 per Calculation Amount |
| | (iv) Fixed Coupon Amount for a short or long Interest Period ("Broken Amount(s)") | Not Applicable |
| | (v) Day Count Fraction: | Actual/Actual (ICMA) |
| | (vii) Unmatured Coupons void: | Condition 11(g) (*Unmatured Coupons void*) is Not Applicable |
| 15. | **Floating Rate Note Provisions** | Not Applicable |
| 16. | **Zero Coupon Note Provisions** | Not Applicable |

**PROVISIONS RELATING TO REDEMPTION**

| | | |
|---|---|---|
| 17. | Call Option | Applicable |
| | (i) Optional Redemption Date(s): | (1) Issuer Call at Par: any date from, and including, 24 August 2033 to, but excluding, the Maturity Date<br><br>(2) Issuer Call at Make Whole Redemption Price: any date from, and including, the Issue Date to, but excluding, 24 August 2033 |
| | (ii) Optional Redemption Amount(s) of each Note: | (1) Issuer Call at Par: GBP 1,000 per Calculation Amount<br><br>(2) Issuer Call at Make Whole Redemption Price: Make Whole Redemption Price |
| | (iii) Optional Redemption Amount (Call): | Not Applicable |

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| | | |
|---|---|---|
| (iv) | Make Whole Redemption Price: | Applicable |
| | (a) Reference Bond: | UKT 0.875% due 31 July 2033 (ISIN: GB00BM8Z2S21) |
| | (b) Quotation Time: | 11:00 am (London time) |
| | (c) Redemption Margin: | +0.25 per cent. |
| | (e) Par Redemption Date: | 24 August 2033 |
| (v) | Redemption in part: | Applicable |
| | (a) Minimum Redemption Amount: | Not Applicable |
| | (b) Maximum Redemption Amount | Not Applicable |
| (vi) | Notice period: | As specified in Condition 10(c) (*Redemption at the option of the Issuer*) |
| 18. | Put Option | Not Applicable |
| 19. | Change of Control Put Option/ Put Event: | Applicable (*A Change of Control Put Option is contained in Condition 10(g))* |
| (i) | Optional Redemption Amount(s) of each Note: | GBP 1,000 per Calculation Amount |
| (ii) | Put Period: | As specified in Condition 10(g) (*Change of Control Put Option*) |
| 20. | Clean-up Call Option | Not Applicable |
| 21. | Final Redemption Amount of each Note | GBP 1,000 per Calculation Amount |
| 22. | Early Redemption Amount | |
| (i) | Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption: | GBP 1,000 per Calculation Amount |
| (ii) | Notice period on redemption for tax reasons (if different from Condition 10(b) (*Redemption for tax reasons*)): | Not Applicable – in line with Conditions |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

| | | |
|---|---|---|
| 23. | Form of Notes: | **Bearer Notes:**<br><br>Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note |
| 24. | New Global Note: | Yes |
| 25. | Additional Financial Centre(s) or other special provisions relating to payment dates: | Not Applicable |

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| | | |
|---|---|---|
| 26. | Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): | No |

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Signed on behalf of The Unite Group plc:

By: .. [redacted] .....

Duly authorised

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## PART B – OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING**

| | |
|---|---|
| (i) Admission to Trading: | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the International Securities Market of the London Stock Exchange with effect from 24 November 2026 |
| (ii) Estimate of total expenses related to admission to trading: | GBP 6,500 |

2. **RATINGS**

The Notes to be issued are expected to be rated:

Ratings: Moody's: Baa1

Moody's Investors Service Ltd. ("**Moody's**"): Baa1

In accordance with Moody's ratings definitions available as at the date of this Pricing Supplement, obligations rated Baa are judged to be medium grade and subject to moderate credit risk and, as such, may possess certain speculative characteristics. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category (source: https://ratings.moodys.com/ratingdefinitions).

S&P Global Ratings UK Limited ("**S&P**"): BBB

In accordance with S&P's ratings definitions available as at the date of this Pricing Supplement, an obligation rated BBB exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation (source: https://www.spglobal.com/ratings/en/regulatory/article/190705-s-p-global-ratings-definitions-s504352).

Each of Moody's and S&P is established in the United Kingdom and registered under Regulation (EC) No. 1060/2009 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**"). The ratings issued by Moody's and S&P are endorsed by Moody's Deutschland GmbH and S&P Global Ratings Europe Limited, respectively, each of which is established in the European Economic Area and registered under Regulation (EC) No. 1060/2009 on credit rating agencies.

3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

Save for any fees payable to the Joint Lead Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantors and their affiliates in the ordinary course of business.

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4. **YIELD**

| | |
|---|---|
| Indication of yield: | 6.800 per cent. per annum<br><br>The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield. |

5. **OPERATIONAL INFORMATION**

| | |
|---|---|
| ISIN: | XS3567720241 |
| Common Code: | 356772024 |
| Delivery: | Delivery against payment |
| Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| Relevant Benchmark: | Not Applicable |
| Intended to be held in a manner which would allow Eurosystem eligibility: | Yes. Note that the designation "yes" simply means the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

6. **DISTRIBUTION**

| | |
|---|---|
| (i) Method of Distribution: | Syndicated |
| (ii) If syndicated:<br><br>(A) Names of Dealers | Barclays Bank PLC; HSBC Bank plc; NatWest Markets Plc; SMBC Bank International plc |
| (B) Stabilisation Manager(s), if any: | Not Applicable |
| (iii) If non-syndicated, name of Dealer: | Not Applicable |
| (iv) U.S. Selling Restrictions: | Reg S Compliance Category 2; TEFRA D |

7. **REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS**

| | |
|---|---|
| Sustainable Notes: | No |
| Reasons for the offer: | General corporate purposes, including the repayment of debt |
| Estimated net proceeds: | GBP 248,387,500 |