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**For immediate release**

**26 June 2023**

**National Milk Records plc  
("NMR", the "Company", or, together with its subsidiaries, the "Group")**

**Directors SIP Shareholdings Disclosure in respect of the**

**RECOMMENDED CASH ACQUISITION**

**of**

**NATIONAL MILK RECORDS PLC**

**by**

**ASSOCIATED BRITISH FOODS PLC**

**to be implemented by means of a scheme of arrangement  
under Part 26 of the Companies Act 2006**

On 6 June 2023, the boards of National Milk Records plc and Associated British Foods plc announced that they had reached agreement on the terms and conditions of a recommended offer by NMR for the entire issued and to be issued ordinary share capital of NMR pursuant to Rule 2.7 of the Takeover Code (the "**Offer**"), to be implemented by means of a Court-sanction scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**") (the "**Rule 2.7 Announcement**").

Capitalised terms used in this announcement, unless otherwise defined, shall have the meanings given to them in the Rule 2.7 Announcement.

NMR has been informed that the Trustee of the NMR 2004 Share Incentive Plan has acquired, in aggregate, an additional 323 NMR Shares for the benefit of four of the NMR Directors. Such purchases were made pursuant to a pre-existing, long-standing and ongoing monthly arrangement undertaken by the Trustee independently of the Directors and subsequent to the execution by the NMR Directors of their irrevocable undertakings announced in the Rule 2.7 Announcement.

The Directors' existing irrevocable undertakings incorporate any subsequent purchases of Shares made by them or on their behalf.

Consequently, when taken with the existing irrevocable undertakings and reasonable endeavours undertakings already procured by ABF, details of which were announced in the Rule 2.7 Announcement, this brings the total number of shares subject to irrevocable undertakings and reasonable endeavours undertakings to 14,552,329 Shares, representing approximately 68.51 per cent. of the ordinary share capital of NMR in issue on 23 June 2023 (being the latest practicable date prior to this announcement).

<b>Name</b>	<b>Number of NMR Shares as at 5 June 2023</b>	<b>Number of NMR Shares purchased on 6 June 2023</b>	<b>Price paid per NMR Share (pence)</b>	<b>Resultant number of NMR Shares</b>	<b>Percentage of the issued NMR Shares</b>
Andrew Warne	176,252	81	206	176,333	0.83%
Dr James Andrews	4,189	81	206	4,270	0.02%
Mark Frankcom	61,385	80	206	61,465	0.29%
Trevor Lloyd	42,966	81	206	43,047	0.20%
<b>Total</b>	<b>284,792</b>	<b>323</b>		<b>285,115</b>	<b>1.34%</b>

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This announcement is available on the NMR website at [www.nmr.co.uk](http://www.nmr.co.uk)

The Directors of the Company are responsible for the contents of this announcement.

**Important Notices**

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**Further information**

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The release, publication or distribution of this announcement in jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about, and observe any applicable legal or regulatory requirements. In particular, the ability of persons who are not resident in the United Kingdom to vote their NMR Shares with respect to the Scheme at the Court Meeting, or to appoint another person as proxy to vote at the Court Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. This announcement has been prepared for the purposes of complying with English law and the Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom. This announcement does not constitute a prospectus or prospectus equivalent document.

### **Rule 26.1 Disclosure**

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available (subject to certain restrictions relating to persons resident in Restricted Jurisdictions) at [www.nmr.co.uk/investors](http://www.nmr.co.uk/investors) by no later than 12 noon (London time) on the Business Day following the date of this announcement. The content of the websites referred to in this announcement is not incorporated into and does not form part of this announcement.

<b>Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.</b>	
<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>
a)	Name Andy Warne
<b>2</b>	<b>Reason for the notification</b>
a)	Position/status Managing Director
b)	Initial notification /Amendment Initial
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>
a)	Name National Milk Records plc
b)	LEI 213800WRKB3WOUGNGN83
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>
a)	Description of the financial instrument, type of instrument Identification code Ordinary shares of 0.25p each

		ISIN: GB00B5TWCQ18
b)	Nature of the transaction	Purchase of Shares under the Company's 2004 Share Incentive Plan
c)	Price(s) and volume(s)	81 Ordinary Shares at 206 pence per Share
d)	Aggregated information - Aggregated volume - Price	n/a – single transaction
e)	Date of the transaction	6 June 2023
f)	Place of the transaction	AQSE Growth Market

<b>Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.</b>		
<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Dr James Andrews
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	Non-Executive Director
b)	Initial notification /Amendment	Initial
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	National Milk Records plc
b)	LEI	213800WRKB3WOUGNGN83
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>	
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 0.25p each  ISIN: GB00B5TWCQ18
b)	Nature of the transaction	Purchase of Shares under the Company's 2004 Share Incentive Plan
c)	Price(s) and volume(s)	81 Ordinary Shares at 206 pence per Share

d)	Aggregated information - Aggregated volume - Price	n/a – single transaction
e)	Date of the transaction	6 June 2023
f)	Place of the transaction	AQSE Growth Market

<b>Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.</b>		
<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Mark Frankcom
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	Finance Director
b)	Initial notification /Amendment	Initial
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	National Milk Records plc
b)	LEI	213800WRKB3WOUGNGN83
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>	
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 0.25p each  ISIN: GB00B5TWCQ18
b)	Nature of the transaction	Purchase of Shares under the Company's 2004 Share Incentive Plan
c)	Price(s) and volume(s)	80 Ordinary Shares at 206 pence per Share
d)	Aggregated information - Aggregated volume - Price	n/a – single transaction
e)	Date of the transaction	6 June 2023
f)	Place of the transaction	AQSE Growth Market

<b>Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.</b>	
<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>
a)	Name Trevor Lloyd
<b>2</b>	<b>Reason for the notification</b>
a)	Position/status Non-Executive Chair
b)	Initial notification /Amendment Initial
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>
a)	Name National Milk Records plc
b)	LEI 213800WRKB3WOUGNGN83
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>
a)	Description of the financial instrument, type of instrument Identification code Ordinary shares of 0.25p each  ISIN: GB00B5TWCQ18
b)	Nature of the transaction Purchase of Shares under the Company's 2004 Share Incentive Plan
c)	Price(s) and volume(s) 81 Ordinary Shares at 206 pence per Share
d)	Aggregated information - Aggregated volume - Price n/a – single transaction
e)	Date of the transaction 6 June 2023
f)	Place of the transaction AQSE Growth Market

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