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THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND THERE CAN BE NO CERTAINTY THAT ANY FIRM OFFER WILL BE MADE

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

13 June 2022

Countryside Partnerships plc

Intention to undertake a formal sale process

On 30 May 2022, the Board of Countryside Partnerships plc ("Countryside" or the "Company") confirmed that it had received two unsolicited, non-binding, conditional proposals from Inclusive Capital in relation to a possible offer for the entire issued, and to be issued, share capital of the Company. Both proposals were rejected on the basis that they materially undervalued the Company and the Board's view of its prospects.

The Board believes that, given Countryside's differentiated market position and attractive business model, it is well positioned to create significant shareholder value over time. The Board is confident that, with the clear strategy it has in place and with the ongoing execution of the operational improvement plan announced on 7 April 2022, Countryside has a strong platform to deliver value in excess of the proposals received.

Since the announcement of 30 May 2022, the Board has received feedback from a number of significant shareholders regarding the future of the Company. A meaningful number of shareholders believe that the Company would be in a better position to capitalise on the opportunities ahead as a privately-owned company or as part of a larger business and have asked the Board to actively seek offers for the Company.

In light of this feedback, the Board has decided to conduct an orderly process to establish whether there is a bidder prepared to offer a value that the Board considers compelling relative to the long-term standalone prospects of Countryside as a listed company. In the event no such compelling proposal is forthcoming, given the Board's view of the significant potential for the business as a standalone entity, then the Board is committed to Countryside remaining as an independent listed company.

Formal sale process

Once the Company has completed relevant preparatory work, it has been agreed with the Takeover Panel that any discussions with third parties in relation to an offer for the Company will take place within the context of a "formal sale process" (as set out in Note 2 on Rule 2.6 of the Code) in order to enable conversations with parties interested in making such a proposal to take place on a confidential basis.

The Takeover Panel has granted a dispensation from the requirements of Rules 2.4(b) and 2.6(a) of the Code such that any interested party participating in the formal sale process will not be required to be publicly identified (subject to note 3 to Rule 2.2 of the Code) and will not be subject to the 28 day deadline referred to in Rule 2.6(a), for so long as they are participating in the formal sale process.

Parties with a possible interest in making a proposal should contact Countryside's lead financial adviser, Rothschild & Co, using the contact details below.

The preparatory work is expected to take a number of months to conclude. When ready, the Company intends to conduct a targeted process, focused on those parties who understand and value the full potential of the Company, its unique heritage, committed employee base, who will enable the Company to continue to prosper in the long term.

Any interested party will be required to enter into a non-disclosure and standstill agreement with Countryside on terms satisfactory to the Board and on the same terms, in all material respects, as any other interested parties, before being permitted to participate in the process. Following execution of the non-disclosure and standstill agreement, the Company intends to provide interested parties with certain information materials on the Company. Following receipt of the information materials, interested parties shall be invited to submit proposals to the Company.

Further announcements regarding timings and procedures for the formal sale process will be made as appropriate.

Inclusive Capital has confirmed to the Board of Countryside that it wishes to participate in the formal sale process and therefore will no longer be subject to a deadline of 5.00pm on 27 June 2022 by which it must announce either a firm intention to make an offer for the Company in accordance with Rule 2.7 of the Code or to announce that it does not intend to make an offer.

Other than Inclusive Capital, the Company is not currently in discussions with, nor in receipt of an approach from any potential offeror relating to an acquisition of the issued and to be issued share capital of the Company.

The Board of Countryside reserves the right to alter or terminate the process at any time and in such cases will make an announcement as appropriate.

The Board of Countryside also reserves the right to reject any approach or terminate discussions with any interested party or participant at any time.

In light of the present circumstances, the Board has determined that it would be inappropriate to continue the share buy-back programme that has previously been announced, and the Board intends to suspend the share buy-back programme until the formal sale process is completed or terminated.

For further information please contact:

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Important Code notes

There can be no certainty that an offer(s) will be made, nor as to the terms of any offer, and thus whether any offer will be completed.

The person responsible for arranging the release of this announcement on behalf of Countryside is Gary Whitaker, Company Secretary.

Inside Information

The information contained within this announcement is deemed by Countryside to constitute inside information as stipulated under the Market Abuse Regulation (EU) no. 596/2014 (as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018). On the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

Notice related to financial advisers

N.M. Rothschild & Sons Limited ("Rothschild & Co"), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for Countryside and for no one else in connection with the subject matter of this announcement and will not be responsible to anyone other than Countryside for providing the protections afforded to its clients or for providing advice in connection with the subject matter of this announcement.

Barclays Bank PLC ("Barclays"), which is authorised by the Prudential Regulation Authority ("PRA") and regulated in the United Kingdom by the PRA and the Financial Conduct Authority, is acting exclusively for Countryside and for no one else in connection with the subject matter of this announcement and will not be responsible to anyone other than Countryside for providing the protections afforded to its clients or for providing advice in connection with the subject matter of this announcement.

Disclosure requirements of the Code

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.countrysidepartnerships.com by no later than 12 noon (London time) on the business day following the date of this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Rule 2.9 information

In accordance with Rule 2.9 of the Code, Countryside confirms that as at the close of business on 10 June 2022 its issued share capital consisted of 524,626,870 ordinary shares of 0.01 pence each (of which 25,154,819 were shares held in treasury). The International Securities Identification Number for Countryside's ordinary shares is GB00BYPHNG03.

Additional Information

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to this announcement or otherwise. Any offer, if made, will be made solely by certain offer documentation which will contain the full terms and conditions of any offer, including details of how it may be accepted. The distribution of this announcement in jurisdictions other than the United Kingdom and the availability of any offer to shareholders of Countryside who are not resident in the United Kingdom may be affected by the laws of relevant jurisdictions. Therefore any persons who are subject to

the laws of any jurisdiction other than the United Kingdom or shareholders of Countryside who are not resident in the United Kingdom will need to inform themselves about, and observe any applicable requirements.