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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

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For immediate release

30 April 2020

J D Wetherspoon PLC

(“J D Wetherspoon” or the “company”)

Results of the placing

J D Wetherspoon (LSE: JDW) is pleased to announce the successful completion of the placing of new ordinary shares in the capital of the company announced yesterday (the “**placing**”).

A total of 15,668,430 new ordinary shares in the capital of the company (the “**placing shares**”), have been placed by Investec Bank plc (“**Investec**”) at a price of 900p per share (the “**placing price**”). Concurrently with the placing, certain directors, including John Hutson, CEO, Ben Whitley, Finance Director, and Tim Martin, founder and chairman, and members of the senior management team of the company have subscribed for an aggregate of 33,330 new ordinary shares in the company (the “**subscription shares**”) at the placing price, pursuant to the subscription letters entered into with the company (the “**subscription**”). Further details of the subscription are set out below.

Together, the placing and subscription of 15,701,760 new ordinary shares has raised gross proceeds of approximately £141m. The placing price of 900p represents a discount of 6.0 per cent. to the mid-market closing price of 957.5p on 29 April 2020 (being the latest practicable date prior the date of this announcement). The placing shares and subscription shares together represent 15 per cent. of the existing issued share capital of the company. The placing was implemented on a non-pre-emptive basis.

Applications have been made to the Financial Conduct Authority (“**FCA**”) and the London Stock Exchange (the “**LSE**”) respectively for the admission of the placing shares and subscription shares to the premium segment of the Official List of the FCA and to trading on the main market for listed securities of the LSE (together, “**admission**”). It is expected that admission will take place at 8.00 a.m. on 4 May 2020. The placing shares and subscription shares, when issued, will be fully paid and will rank, *pari passu*, in all respects with each other and with the existing ordinary shares of the company, including, without limitation, the right to receive all dividends and other distributions declared, made or paid after the date of issue.

The placing is conditional upon, amongst other things, admission becoming effective. The placing is also conditional on the placing agreement not being terminated in accordance with its terms.

Total voting rights

Following admission, the company will have 120,380,155 ordinary shares in issue. There are no ordinary shares held in treasury. Therefore, the company hereby confirms that the total number of voting

rights in the company will, following admission, be 120,380,155. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the company under the FCA's Disclosure Guidance and Transparency Rules.

Directors' participation

Certain directors of the company and other persons discharging managerial responsibilities (together the "PDMRs") and/or persons closely associated ("PCA") with them have agreed to subscribe for an aggregate of 33,330 subscription shares in the capital of the company, at the placing price.

The following directors, PDMRs and their PCAs participated in the subscription:

Name	Number of subscription shares acquired in the subscription
Timothy Randall Martin	20,000
John David Hutson	3,333
David Capstick	1,111
Benjamin Whitley	1,110
Harry Michael Charles Morley	1,111
Debra Gilchrist	2,777
Helena Geoghegan	2,222
Nigel Connor	555
Susan Alina Cacioppo	1,111

Related Party Transaction

Columbia Threadneedle Investments ("CTI"), a substantial shareholder of the company and who is a related party for the purposes of Chapter 11 of the listing rules of the FCA (the "listing rules") have agreed to participate in the placing for 3,291,975 placing shares, for an aggregate consideration of £29.6m. The participation from CTI constitutes a smaller related party transaction for the purposes of Listing Rule 11.1.10R and this announcement is therefore made in accordance with Listing Rule 11.1.10R(c). The company is grateful for Columbia Threadneedle's support.

Defined terms used in this announcement have the meanings given to them in the Proposed Placing of Ordinary Shares announcement (RNS Number: 3831L) released yesterday, unless the context provides otherwise.

This announcement is released by J D Wetherspoon plc and contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), and is disclosed in accordance with the company's obligations under Article 17 of MAR.

J D Wetherspoon plc

John Hutson, Chief Executive Officer
Ben Whitley, Finance Director

(please address all enquiries to Alex Bull

email: abull@jdwetherspoon.co.uk or 07770 966 923)

Investec Bank plc – Sole Financial Adviser, Sole Broker, Sole Global Coordinator & Sole Bookrunner Tel: +44 (0)20 7597 5970

Christopher Baird, David Flin, Tejas Padalkar

NOTES TO EDITORS

1. J D Wetherspoon owns and operates pubs throughout the UK and Ireland. The company aims to provide customers with good-quality food and drink, served by well-trained and friendly staff, at reasonable prices. The pubs are individually designed and the company aims to maintain them in excellent condition.
2. Visit our website www.jdwetherspoon.com.
3. The annual report and financial statements 2019 has been published on the company's website on 13 September 2019.
4. The current financial year comprises 52 trading weeks to 26 July 2020.
5. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, the person responsible for releasing this announcement is Ben Whitley, Finance Director of J D Wetherspoon.

This Announcement should be read in its entirety. In particular, you should read and understand the information provided in the “Important Notices” section of this Announcement.

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