

Saracens is delighted to announce that a consortium of investors has agreed terms to acquire a majority controlling stake and that the club's shareholders will invest significant new funds by means of a capital raise.

The consortium comprises Dominic Silvester, Chief Executive Office of Enstar Group, a global insurance group; Neil Golding, the club's chairman and a partner at Freshfields; Paul O'Shea, a director at Enstar; Francois Pienaar, a World Cup winning Captain and former Saracens player; Nick Leslau, Chairman and Chief Executive of Prestbury Investment Holdings; and Marco V. Masotti, a partner at Paul Weiss and an owner of South Africa's Sharks rugby team.

The capital raise results in a total investment of GBP 32 million of new funds into the club. Aside from maintaining the club's position at the top of the men's game, the new funds will be used for a variety of other purposes, including completing the redevelopment of the West Stand; further investment in women's sport; and the establishment of a high performance training centre.

The consortium will form a new non-executive board to enhance the existing board. It will continue to be chaired by Neil Golding with Lucy Wray remaining as chief executive.

Neil Golding said: "We move on from the recent challenges with hard lessons learned and with robust new governance procedures in place. We wish to thank the incredible fans and sponsors of Saracens for their continued support and we cannot wait to welcome the Saracens family back to the StoneX in the near future for our return to the Premiership. Dominic, Nick and Francois all have a long association with the club and we are delighted that they are committed to its future."

Nigel Wray said: "I have given my heart and soul to the club for more than two decades, having chaired Saracens since the first days of professionalism. Sadly, I'm not getting any younger and I have always wanted to make sure that Saracens is in very safe hands for many future generations. To show our continued enthusiasm for the future of Saracens I will be retaining a significant minority shareholding albeit a passive one."

He added: "I am thrilled to hand over control to the consortium which comprises people who I know well and who understand the culture we've been able to create over more than 20 years both on and off the field, particularly within the community through the Saracens Foundation and the Saracens Multi-Academy Trust. I am looking forward to becoming just a fan again and supporting the club I love whilst focusing more of my time on the pioneering work of our amazing Foundation and supporting the build out of the Saracens school programme."

Dominic Silvester said: "The consortium members are making a long-term commitment to Saracens, with the new funds used to maintain the club's position at the top of the game for the future. We also

have an exciting longer-term vision to make the club a global market leader both on and off the field and we are well placed to deliver on this with our wide-ranging international experience.

We want to also personally thank Nigel for all he has done for modern rugby and player welfare, more than perhaps any other single person. It is our privilege to take Saracens onto a new chapter and we intend to be every bit as ambitious and pioneering as Nigel has been.

Finally, the consortium will maintain the club's deep commitment to diversity, community, and sustainability.

We are delighted that Lucy will remain as CEO and board member and that Maggie Alphonsi, former Saracens and England women's rugby player, has also agreed to join the board.

We are also delighted that Michael Yormark, President of Roc Nation Sports International, has been appointed as a special adviser to the club.

Furthermore, we will continue to maximise Saracens' socio-economic impact, caring for our people and community, as well as maintain the stadium's sector leading environmental standards."

The transaction is subject to closing conditions including regulatory approval.

#### Notes to Editors

Saracens is one of the most recognised names in European rugby. The men's team has won the European Champions Cup three times in the last six years and the Premiership four times in the last eight years. The women's team has won two of the last three Premier XV titles. The Saracens Mavericks netball team is one of the top teams in the Vitality Super League.