

Stonegate Pub Company Bidco Limited
500 Capability Green
Luton
LU1 3LS

17 July 2019

Dear Sir/Madam,

Re: Recommended cash acquisition of Ei Group plc

We refer to the announcement to be issued on or around 18 July 2019 in connection with the proposed recommended cash acquisition of Ei Group plc by Stonegate Pub Company Bidco Limited (the ***Rule 2.7 Announcement***).

We hereby consent to the inclusion of the references to our name in the form and context in which they appear in the Rule 2.7 Announcement.

Yours faithfully,



Authorised signatory
For and on behalf of Goldman Sachs International