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**17 September 2003**

**Ogier Employee Benefit Trustee Limited acting as trustee of the Domino's Pizza UK & IRL  
PLC Employee Benefit Trust**

**TENDER OFFER FOR UP TO 3,000,000 ORDINARY SHARES  
IN Domino's Pizza UK & IRL PLC ("Domino's")**

On behalf of Ogier Employee Benefit Trustee Limited ("OEBTL") which is acting as trustee of the Domino's Pizza UK & IRL Plc Employee Benefit Trust ("DPEBT"), Numis Securities Limited announces that there will shortly be posted to the ordinary shareholders of Domino's ("Shareholders") a Tender Offer Document and Form of Tender offering to purchase (by way of tender) up to 3,000,000 ordinary shares of 5 pence each in Domino's ("Ordinary Shares"), representing approximately 5.87 per cent. of the issued ordinary share capital of Domino's (the "Tender Offer"). OEBTL acting as trustee of the DPEBT currently holds no Ordinary Shares. The details of the Tender Offer are as follows:

the price of 172 pence in cash per Ordinary Share

OR

for every £1 of cash consideration under the Tender Offer £1 in nominal value of loan notes in DP Benefit Trust Limited, a wholly owned subsidiary of OEBTL (the "Loan Note Alternative")

The fixed price that OEBTL acting as trustee of the DPEBT will pay in cash for each Ordinary Share is 172 pence (free of all commissions). This price represents a premium of 3.6 per cent. over the closing middle market price of an Ordinary Share at the close of business on 16 September 2003 (being the latest practicable date prior to this announcement) which was 166 pence.

Under the Loan Note Alternative Shareholders may elect instead to receive loan notes in lieu of some or all of the cash consideration, which would otherwise be receivable under the Tender Offer.

Subject to the Tender Offer being successful it is the intention of OEBTL acting as trustee of the DPEBT to use the shares purchased to fulfil the requirements of the Domino's Pizza UK & IRL plc enterprise management incentive scheme and the long term incentive plan which were approved by Shareholders at the extraordinary general meeting held on 4 September 2003. As referred to in the circular to Shareholders dated 13 August 2003, it is currently proposed to operate the long term incentive plan first for the benefit of Stephen Hemsley, Christopher Moore and Andrew Mallows. The remuneration committee has approved the initial awards as follows:

<b>Initial LTIP holder</b>	<b>Reversionary interest over Ordinary Shares</b>	<b>Strike Price per Ordinary Share at award</b>
Stephen Hemsley	2,000,000	£1.35
Christopher Moore	590,000	£1.35
Andrew Mallows	235,000	£1.35

It is not the intention of OEBTL acting as trustee of the DPEBT to make a general offer to acquire Domino's. Save in respect of Colin Halpern, it is not the intention of any of the directors of Domino's to tender any Ordinary Shares under the Tender Offer. Mr Halpern currently intends to tender or shall procure that HS Real Co LLC or International Franchise Systems Incorporated shall tender no less than 2,600,000 Ordinary Shares under the Tender Offer. If the Tender Offer is oversubscribed, then all tenders, including the one from Mr Halpern, will be scaled back on a pro rata basis.

Shareholders should note that the Tender Offer is conditional on the receipt of tenders in respect of at least 511,502 Ordinary Shares, representing one per cent. of the Ordinary Shares in issue and that subject to this condition being fulfilled by 1 October 2003 all tenders made by Shareholders will be irrevocable. If by 1 October 2003 tenders for less than 511,502 Ordinary Shares have been received, the Tender Offer will be void.

The Tender Offer will close at 3.00 p.m. on 1 October 2003.

The consideration payable under the Tender Offer will be despatched, or appropriate arrangements made in accordance with CREST assured payment arrangements, no later than 9 October 2003, to Shareholders whose tenders, valid and complete in all respects, are received before the Tender Offer closes and are accepted by OEBTL.

Full details relating to the Tender Offer will be included in the Tender Offer Document and Form of Tender to be posted to Shareholders shortly. Copies of the Tender Offer Document will be available for a period of one month, free of charge, from the date of this announcement, from the Company Secretary, Domino's Pizza UK & IRL Plc, Lasborough Road, Milton Keynes, MK10 0AB.

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Numis Securities Limited, which is regulated in the United Kingdom by the Financial Services Authority, is acting for OEBTL and no one else in connection with the Tender Offer and will not be responsible to anyone other than OEBTL for providing the protections afforded to customers of Numis Securities Limited, nor for giving advice in relation to the Tender Offer.

Numis Securities Limited has approved the contents of this announcement solely for the purpose of section 21 of the Financial Services and Markets Act 2000. The principal place of business of Numis Securities Limited is Cheapside House, 138 Cheapside, London, EC2V 6LH.

OEBTL acting as trustee of the DPEBT accepts responsibility for the information contained in this announcement. Subject as aforesaid, to the best of the knowledge and belief of OEBTL acting as trustee of the DPEBT (who has taken all reasonable care to ensure that such is the case), such information is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Tender Offer announcement and the Tender Offer described herein do not constitute the extension of a tender offer in or into the United States, Canada, Australia or Japan or any jurisdiction where the making of such an offer would be illegal. The Tender Offer is not being made, directly or indirectly, in or into the United States, or by use of the US mails or any means or instrumentality

(including, without limitation, facsimile transmission, telex, e-mail or telephone) of interstate or foreign commerce, or any facilities of a national securities exchange, of the United States.

**The Loan Notes to be issued pursuant to the Tender Offer, if any, have not been, and will not be, listed on any stock exchange.** The Loan Notes will not be registered under the United States Securities Act of 1933 (as amended), or under any of the relevant securities laws of any State of the United States, Canada, Australia or Japan. Accordingly, unless an exemption under the Securities Act or relevant securities laws is applicable, the Loan Notes may not be offered, sold, resold, delivered or distributed, directly or indirectly, in or into the United States, Canada, Australia or Japan.