

CLOSURE OF THE OFFER AND COMPULSORY ACQUISITION

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FOR IMMEDIATE RELEASE

28 May 2025

RECOMMENDED CASH OFFER

for

International Distribution Services plc

by

EP UK Bidco Limited

(a newly formed company owned indirectly by (i) EP Group, a.s., formerly known as EP Corporate Group, a.s. ("EP") and (ii) J&T Capital Partners, a.s. ("J&T"))

CLOSURE OF THE OFFER AND COMPULSORY ACQUISITION OF IDS SHARES

On 29 May 2024, the boards of directors of each of EP UK Bidco Limited ("**Bidco**") and International Distribution Services plc ("**IDS**") announced that they had reached agreement on the terms of a recommended cash offer pursuant to which Bidco, a newly formed company owned indirectly by EP and J&T, would offer to acquire the entire issued and to be issued share capital of IDS, other than the IDS Shares owned or controlled by VESA Equity Investment S.à r.l. (the "**Offer**"). The offer document in relation to the Offer was published and made available to IDS Shareholders and to persons with information rights and participants in the IDS Share Plans on 26 June 2024 (the "**Offer Document**").

Terms used but not defined in this announcement have the same meaning given to them in the Offer Document. This announcement should be read in conjunction with the full text of the Offer Document. All references to times in this announcement are to London times, unless otherwise stated. A copy of the Offer Document is available on IDS' website at www.internationaldistributionservices.com.

Notice of the Offer closing

Bidco announces that the Offer will close for acceptance at 5.00 p.m. on 11 June 2025.

IDS Shareholders are urged to accept the Offer as soon as possible and in any event by the relevant deadline set out below.

Compulsory Acquisition

Bidco is pleased to announce that, as at 3.00 p.m. on 27 May 2025, it had received valid acceptances under the Offer in respect of a total of 631,515,875 IDS Shares, representing approximately 90.15% of the IDS Shares to which the Offer relates.

As Bidco has now received valid acceptances under the Offer in respect of not less than 90% in value of the IDS Shares to which the Offer relates and of the voting rights carried by those shares, Bidco will exercise its rights in accordance with Chapter 3 of Part 28 of the Companies Act to acquire compulsorily the remaining IDS Shares in respect of which the Offer has not been accepted as contemplated in the Offer Document.

Bidco will shortly despatch formal compulsory acquisition notices under sections 979 and 980 of the Companies Act (the "**Compulsory Acquisition Notices**") to IDS Shareholders who have not yet accepted the Offer (the "**Non-Assenting Shareholders**"). These Compulsory Acquisition Notices will set out Bidco's intention to apply the provisions of section 979 of the Companies Act to acquire compulsorily any remaining IDS Shares in respect of which the Offer has not been accepted on the same terms as the Offer.

On the expiry of six weeks from the date of the Compulsory Acquisition Notices, unless a Non-Assenting Shareholder has applied to the Court and the Court orders otherwise, the IDS Shares held by those IDS Shareholders who have not accepted the Offer by the relevant deadline set out below will be acquired compulsorily by Bidco on the same terms as the Offer. The consideration to which those IDS Shareholders will be entitled will be held by IDS as trustee on behalf of those IDS Shareholders who have not accepted the Offer.

Settlement of consideration

Settlement of consideration to which any accepting IDS Shareholder is entitled under the Offer shall be effected within 14 days of receipt of the valid acceptance, whereas IDS Shareholders who have not accepted the Offer by the relevant deadline set out below will not receive their consideration until the completion of the compulsory acquisition process which is expected to take a minimum of six weeks.

Acceptance procedure

IDS Shareholders who have not yet accepted the Offer are urged to do so as soon as possible in accordance with the procedures set out in paragraph 17 of Part 1 (*Letter from EP UK Bidco Limited*) of the Offer Document. By way of summary:

- ☐☐☐☐☐ to accept the Offer in respect of certificated IDS Shares, you must complete and return the Form of Acceptance, together with your share certificate(s) and/or other document(s) of title, to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA **as soon as possible and in any event by 5.00 p.m. on 11 June 2025**. It is recommended to allow **four Business Days for delivery within the UK**;
- ☐☐☐☐☐ acceptances in respect of uncertificated IDS Shares should be made electronically through CREST so that the TTE instruction settles **as soon as possible and in any event by 5.00 p.m. on 11 June 2025**. CREST sponsored members should refer to their CREST sponsor, as only the CREST sponsor will be able to send the necessary TTE instruction(s) to Euroclear;
- ☐☐☐☐☐ acceptances in respect of IDS Shares held in the Nominee Share Service should be made via an online instruction so that they are received by the Nominee **as soon as possible and in any event by 1.00 p.m. on 6 June 2025**. In accordance with the Nominee Share Service Terms and Conditions, in respect of any IDS Shares held in the Nominee Share Service for which the Nominee has not received an acceptance instruction by the time that the Nominee receives a Compulsory Acquisition Notice, the Nominee will accept the Offer shortly thereafter; and
- ☐☐☐☐☐ acceptances in respect of IDS Shares held in the IDS SIP should be made via an online instruction **as soon as possible and in any event by 1.00 p.m. on 6 June 2025**.

If you have any questions about this announcement or the Offer Document or are in any doubt as to how to complete the Form of Acceptance (if you hold IDS Shares in certificated form) or as to how to make an Electronic Acceptance (if you hold IDS Shares in uncertificated form), or wish to obtain an additional Form of Acceptance, please review the FAQs at <https://idsoffer.shareview.info> before contacting the Shareholder Helpline. The Shareholder Helpline is operated by Equiniti at Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom, on +44 (0) 333 207 6505 between 8.30 a.m. to 5.30 p.m. (London time) Monday to Friday (excluding public holidays in England and Wales). For deaf and speech impaired shareholders, calls can be made via Relay UK. Please see www.relayuk.bt.com for more information. Please note that Equiniti cannot provide any financial, legal or tax advice and that calls may be recorded and monitored for security and training purposes. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the UK will be charged at the applicable international rate.

Delisting

On 30 April 2025, Bidco announced that the Offer had become Unconditional and that IDS would apply to the FCA to cancel the listing of IDS Shares on the Official List and to the London Stock Exchange to cancel the trading in IDS Shares on the Main Market. The cancellation of listing and trading of the IDS Shares is expected to take effect no earlier than 8.00 a.m. on 2 June 2025.

The cancellation of the listing of IDS Shares on the Official List and to trading on the Main Market will substantially reduce the liquidity and marketability of any IDS Shares in respect of which the Offer has not been accepted at that time and their value may be affected as a consequence. Any remaining IDS Shareholders will become minority shareholders in a majority controlled private limited company and may therefore be unable to sell their IDS Shares. There can be no certainty that IDS will pay any further dividends or other distributions or that such minority IDS Shareholders will again be offered an opportunity to sell their IDS Shares on terms which are equivalent to or no less advantageous than those under the Offer.

Changes to the IDS Board

Upon the cancellation of listing and admission to trading of IDS Shares, each of Keith Williams, Sarah Hogg, Maria da Cunha, Michael Findlay, Lynne Peacock, Shashi Verma, Jourik Hooghe and Ingrid Ebner will resign as non-executive directors of IDS. At the same time or shortly thereafter, certain representatives of EP will be appointed as non-executive directors of IDS.

Martin Seidenberg, the Chief Executive Officer of the IDS Group, and Michael Snape, the Chief Financial Officer of the IDS Group, will continue in their respective roles.

A further announcement will be made in due course as the IDS board changes take effect as well as upon the appointment of additional independent non-executive directors to the IDS Board.

General

The calculations in this announcement are based on 964,638,412 IDS Shares in issue as at the close of business on 27 May 2025.

Enquiries:

BNP Paribas (Financial Adviser to EP, J&T and Bidco)

+44 20 7595 2000

George Holst

Kirshlen Moodley

Guilhem Donnard

Citi (Financial Adviser to EP, J&T and Bidco)

+44 20 7986 4000

Barry Weir

Ram Anand

Christopher Wren

J.P. Morgan Cazenove (Financial Adviser to EP, J&T and Bidco)

+44 20 7742 4000

Dwayne Lysaght

Charles Oakes

Siddharth Gupta

FGS Global (PR Adviser to EP, J&T and Bidco)

+44 20 7251 3801

Chris Ryall

Alastair Elwen

IDS

Michael Snape, Chief Financial Officer

IDS Investor Relations

investorrelations@ids-plc.com

IDS Media Relations

Greg Sage

+44 7483 421 374

Barclays Bank PLC, acting through its Investment Bank (Financial Adviser and Corporate Broker to IDS)

+44 20 7623 2323

Alisdair Gayne

Nicola Tennent

Aamir Khan

Philipp Gillmann

BofA Securities (Financial Adviser and Corporate Broker to IDS)

+44 20 7628 1000

Ed Peel

James Robertson

Justin Anstee

Goldman Sachs International (Financial Adviser to IDS)

+44 20 7774 1000

Mark Sorrell

Owain Evans

Headland Consultancy (PR Adviser to IDS)

+44 20 3805 4822

Susanna Voyle

Matt Denham

Chloe Francklin

Further information

Barclays Bank PLC, acting through its Investment Bank ("**Barclays**"), which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for IDS and no one else in connection with the subject matter of this announcement and will not be responsible to anyone other than IDS for providing the protections afforded to clients of Barclays nor for providing advice in relation to the subject matter of this announcement. In accordance with the Takeover Code, normal United Kingdom market practice and Rule 14e-5(b) of the U.S. Exchange Act, Barclays and its affiliates will continue to act as exempt principal traders in IDS securities on the London Stock Exchange. These purchases and activities by exempt principal traders which are required to be made public in the United Kingdom pursuant to the Takeover Code will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com. This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom.

Merrill Lynch International ("**BofA Securities**"), which is authorised by the UK Prudential Regulatory Authority and regulated by the UK Financial Conduct Authority and the UK Prudential Regulatory Authority, is acting exclusively for IDS and for no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than IDS for providing the protections afforded to its clients or for providing advice in relation to the matters referred to in this announcement.

Goldman Sachs International ("**Goldman Sachs**"), which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting exclusively for IDS and no one else in connection with the matters referred to in this announcement. Neither Goldman Sachs nor its affiliates, nor their respective partners, directors, officers, employees or agents, are responsible to anyone other than IDS for providing the protections afforded to clients of Goldman Sachs International, or for providing advice in relation to the matters referred to in this announcement.

BNP Paribas is authorised and regulated by the European Central Bank and the Autorité de Contrôle Prudentiel et de Résolution. BNP Paribas is authorised by the Prudential Regulation Authority and is subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of BNP Paribas' regulation by the Prudential Regulation Authority are available from BNP Paribas on request. BNP Paribas has its registered office at 16 Boulevard des Italiens, 75009 Paris, France and is registered with the Companies Registry of Paris under number 662 042 449 RCS and has ADEME identification number FR200182_03KLJ. BNP Paribas London Branch is registered in the UK under number FC13447 and UK establishment number BR000170, and its UK establishment office address is 10 Harewood Avenue, London NW1 6AA. BNP Paribas is acting as financial adviser exclusively for EP, J&T and Bidco and no one else in connection with the matters described in this announcement and will not be responsible to anyone other than EP, J&T or Bidco for providing the protections afforded to clients of BNP Paribas or for providing advice in relation to the matters described in this announcement or any transaction or arrangement referred to herein.

Citigroup Global Markets Europe AG, which is regulated by the European Central Bank and the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht - BaFin) and Bundesbank, ("Citi") is acting as financial adviser for EP, J&T and Bidco and for no one else in connection with the matters described in this announcement and the Acquisition and will not be responsible to anyone other than EP, J&T and Bidco for providing the protections afforded to clients of Citi nor for providing advice in connection with the Acquisition, or any other matters referred to in this announcement. Neither Citi nor any of its affiliates, directors or employees owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, consequential, whether in contract, in tort, in delict, under statute or otherwise) to any person who is not a client of Citi in connection with this announcement, any statement contained herein, the Acquisition or otherwise.

J.P. Morgan SE, together with its affiliate J.P. Morgan Securities plc, which conducts its UK investment banking business as J.P. Morgan Cazenove ("**J.P. Morgan Cazenove**"), is authorised in the United Kingdom by the PRA and regulated in the United Kingdom by the PRA and the FCA (together, "**J.P. Morgan**"). J.P. Morgan is acting as financial adviser exclusively to EP, J&T and Bidco and no one else in connection with the Acquisition and will not regard any other person as its client in relation to the Acquisition and will not be responsible to anyone other than EP, J&T or Bidco for providing the protections afforded to clients of J.P. Morgan or its affiliates, nor for providing advice in relation to the Acquisition or any other matter or arrangement referred to herein.

Important notices

This announcement is for information purposes only and is not intended to, and does not, constitute, or form part of, an 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 the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities of IDS in any jurisdiction in contravention of applicable law. The Acquisition will be implemented solely pursuant to the terms of the Offer Document which contains the full terms and conditions of the Acquisition, including details of how to accept the Offer. Any decision or response in relation to the Acquisition should be made only on the basis of the information contained in the Offer Document.

The release, distribution or publication of this announcement in whole or in part, directly or indirectly in, into or from jurisdictions outside the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe, such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

This announcement does not constitute a prospectus, prospectus equivalent document or exempted document.

If you are in any doubt about the contents of this announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

Overseas Shareholders

The release, publication or distribution of this announcement in, into or from jurisdictions other than the UK may be restricted by law and therefore any persons who are subject to the law of any jurisdiction other than the UK should inform themselves of, and observe, any applicable legal or regulatory requirements. Any failure to comply with such requirements may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. This announcement has been prepared in accordance with and for the purpose of complying with English law, the Takeover Code, the Market Abuse Regulation and the Disclosure Guidance and Transparency Rules and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside England.

The availability of the Acquisition to IDS Shareholders who are not resident in and citizens of the UK may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in the UK should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. Further details in relation to Overseas Shareholders are contained in the Offer Document.

Unless otherwise determined by Bidco or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition will not be made available, in whole or in part, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may accept the Offer by any such use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Copies of this announcement and any formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction and persons receiving such documents (including, without limitation, agents, custodians, nominees and trustees) must not mail or otherwise forward, distribute or send it in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported acceptance of the Offer. Unless otherwise permitted by applicable law and regulation, the Offer may not be made directly or indirectly, in or into, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.

Further details in relation to Overseas Shareholders are included in the Offer Document and IDS Shareholders are advised to read carefully the Offer Document.

The Acquisition will be subject to English law, the applicable requirements of the Companies Act, the Takeover Code, the Panel, the FCA and the London Stock Exchange and applicable securities law.

Note to U.S. holders of IDS Shares

The Offer is being made for the securities of an English company that is listed on the London Stock Exchange by means of a contractual takeover offer under the Takeover Code and English law and is subject to disclosure requirements and practices that are different, in some cases materially, from the tender offer rules of the United States. The financial information included in the Offer Document has been prepared in accordance with accounting standards applicable in the United Kingdom and thus may not be comparable to financial information of U.S. companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

For U.S. holders of IDS Shares, the receipt of cash pursuant to the terms of the Acquisition as consideration for the transfer of their IDS Shares, may be treated as a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. The receipt of the 2024 Final Dividend and the Special Dividend may also give rise to taxable income. Each holder of IDS Shares is urged to consult with its own legal, tax and financial advisers in connection with making a decision regarding this transaction and as to the U.S. federal, and applicable U.S. state, local, and foreign, tax consequences to it of the transaction contemplated hereby in light of such holders' specific circumstances.

For purposes of the U.S. Exchange Act, it is intended that the Offer be made pursuant to Section 14(e) and Regulation 14E under the U.S. Exchange Act and benefit from exemptions available to "Tier I" cross-border tender offers. Accordingly, the Offer will be subject to disclosure and other procedural requirements under the applicable laws of the United Kingdom, including with respect to withdrawal rights, offer timetable, settlement procedures and timing of payments that may be materially different from those applicable under U.S. domestic tender offer procedures and law, and certain rules applicable to tender offers made into the United States, including rules promulgated under Section 14(d), Section 14(e)(1) and Section 14(e)(2) of the U.S. Exchange Act, do not apply.

Bidco will acquire all IDS Shares that have been validly tendered (or deemed to have been validly tendered) in acceptance of the Offer while the Offer remains open for acceptance and will, in accordance with the Takeover Code, settle the relevant consideration for all such accepted IDS Shares (other than (A) in respect of the 2024 Final Dividend which was approved by IDS Shareholders and paid on 30 September 2024; (B) in respect of participants in the IDS Share Plans, in respect of whom settlement will be effected through payroll or such other method as may be determined by IDS; and (C) in respect of the Special Dividend which was paid on 14 May 2025 to IDS Shareholders as at the relevant record time) within 14 days of the date of receipt of an acceptance of the Offer valid and complete in all respects, in each case, rather than the three trading days that U.S. investors may be accustomed to in U.S. domestic tender offers. U.S. investors should closely read Part B of Part 6 (*Additional Information*) of the Offer Document for further details.

In accordance with normal UK practice and Rule 14e-5(b) under the U.S. Exchange Act, Bidco and its nominees or brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, IDS Shares outside the United States, other than pursuant to the Offer, before or during the period in which the Offer remains open for acceptance. Also, in accordance with Rule 14e-5(b) of the U.S. Exchange Act, BNP Paribas, Citigroup Global Markets Limited and J.P. Morgan will continue to act as exempt principal traders in IDS Shares on the London Stock Exchange. These purchases may occur either in the open market at prevailing prices or in

private transactions at negotiated prices. Any information about such purchases will be disclosed as required in the United Kingdom, will be reported to a Regulatory Information Service of the FCA and will be available on the London Stock Exchange website: www.londonstockexchange.com.

This announcement does not constitute or form part of a public offer of securities in the United States or an offer to the public in the United States to acquire or exchange securities. Except pursuant to an applicable exemption, each of the Offer Document and the Form of Acceptance do not constitute or form part of an offer of any securities to, or for the account or benefit of, any U.S. Person.

Bidco is a private limited company incorporated under English law. The Bidco Directors are citizens of the Czech Republic and all such persons are residents of countries other than the United States. As a result, it may be difficult for investors to effect service of process within the United States upon the Bidco Directors or otherwise compel Bidco, IDS or their respective directors, officers and affiliates to subject themselves to the jurisdiction and judgment of a U.S. court. It may not be possible to sue Bidco or IDS, or any of their respective directors, officers or affiliates, in a non-U.S. court for violations of U.S. securities laws. There is doubt as to the enforceability in the United Kingdom, in original actions or in actions for enforcement of judgments of the U.S. courts, of civil liabilities predicated upon U.S. federal securities laws.

Publication on website and availability of hard copies

This announcement will be available free of charge, subject to certain restrictions relating to persons resident or located in Restricted Jurisdictions, for inspection on IDS' website at www.internationaldistributionservices.com, by no later than 12.00 p.m. (London time) on the date following publication of this announcement and during the course of the Offer. For the avoidance of doubt, unless otherwise stated, neither the contents of IDS' website nor the contents of any website accessible from hyperlinks on IDS' website (or any other websites referred to in this announcement) are incorporated into, or form part of, this announcement.

Pursuant to Rule 30.3 of the Takeover Code, you may, subject to certain restrictions relating to persons resident or located in any Restricted Jurisdictions, request a hard copy of this announcement and all information incorporated into this announcement by contacting the Registrar at Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom, or on +44 (0) 333 207 6505 between 8.30 a.m. to 5.30 p.m. (London time) Monday to Friday (excluding public holidays in England and Wales). For deaf and speech impaired shareholders, calls can be made via Relay UK. Please see www.relayuk.bt.com for more information. Please note that Equiniti cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. In accordance with Rule 30.3 of the Takeover Code, a person so entitled may also request that all future documents, announcements and information in relation to the Acquisition should be sent to them in hard copy form. If you have received this announcement in electronic form or via a website notification, hard copies of this announcement and any document or information incorporated by reference into this announcement will not be provided unless such a request is made.

IDS Shareholders may also, subject to certain restrictions relating to persons resident or located in any Restricted Jurisdictions, request that all future documents, announcements and information sent to them in relation to the

Acquisition be in hard copy form. A hard copy of such document (including this announcement), announcement or information will not be sent unless so requested.

Forward-looking statements

This announcement contains certain statements about Bidco and IDS that are or may be forward-looking statements, including with respect to the Acquisition. Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current assumptions, expectations, valuations, targets, estimates, forecasts and projections of Bidco and IDS about future events, and are therefore subject to risks and uncertainties which could cause actual results, performance or events to differ materially from those expressed or implied by the forward-looking statements. All statements other than statements of historical facts included in this announcement may be forward-looking statements. Without limitation, forward-looking statements often include words such as "targets", "plans", "believes", "hopes", "continues", "expects", "aims", "intends", "will", "may", "should", "would", "could", "anticipates", "estimates", "will look to", "budget", "strategy", "would look to", "scheduled", "goal", "prepares", "forecasts", "cost-saving", "is subject to", "synergy", "projects" or words or terms of similar substance or the negative thereof.

By their nature, forward-looking statements involve risk and uncertainty, because they relate to events and depend on circumstances that will occur in the future and the factors described in the context of such forward-looking statements in this announcement could cause actual results and developments to differ materially from those expressed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the possibility that the Acquisition will not be pursued or consummated, failure to obtain necessary regulatory approvals or to satisfy any of the other conditions to the Acquisition if it is pursued, adverse effects on the market price of Bidco's or IDS' ordinary shares and on Bidco's or IDS' operating results because of a failure to complete the Acquisition, failure to realise the expected benefits of the Acquisition, negative effects relating to the announcement of the Acquisition or any further announcements relating to the Acquisition or the consummation of the Acquisition on the market price of IDS Shares, significant transaction costs and/or unknown liabilities, the IDS Group incurring and/or experiencing unanticipated costs and/or delays (including IT system failures, cyber-crime, fraud and pension scheme liabilities), general economic and business conditions that affect the IDS Group following the consummation of the Acquisition, changes in global, political, economic, business, competitive, market and regulatory forces (including exposures to terrorist activities), future exchange and interest rates, changes in tax laws, regulations, rates and policies, future business combinations or disposals, changes in general economic and business conditions, changes in the behaviour of other market participants, weak, volatile or illiquid capital and/or credit markets, interest rate and currency value fluctuations, changes in laws or in supervisory expectations or requirements and competitive developments. Although it is believed that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct and you are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this announcement. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions proves incorrect, actual results may differ materially from those expected, estimated or projected.

All forward-looking statements contained in this announcement are expressly qualified in their entirety by the cautionary statements contained or referred to in this section.

Each forward-looking statement speaks only as of the date of this announcement. Neither Bidco nor IDS, nor any of their respective associates or directors, officers or advisers, provides any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Other than in accordance with their legal or regulatory obligations (including under the Takeover Code, the UK Listing Rules and the Disclosure Guidance and Transparency Rules), neither the Bidco Group nor the IDS Group is under, or undertakes, any obligation, and each of the foregoing expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Information relating to IDS Shareholders

Please be aware that addresses, electronic addresses and certain other information provided by IDS Shareholders, persons with information rights and other relevant persons for the receipt of communications from IDS may be provided to Bidco as required under Section 4 of Appendix 4 of the Takeover Code to comply with Rule 2.11(c) of the Takeover Code.

Rounding

Certain figures included in this announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

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