

24 July 2024

To: Ascential plc employees and employee representatives

We are required by the City Code on Takeovers and Mergers (the “Code”) to make this communication and the announcements that it refers to available to you. No action is required on your part unless you wish to make a comment in relation to this notice.

Dear Colleague,

Announcement of a recommended cash offer for Ascential plc (“Ascential” or the “Company”)

On 23 July 2024, Ascential and Informa plc (the “Offeror”) made an announcement (the “**Rule 2.4 Announcement**”) under Rule 2.4 of the Code that they were in discussions regarding a possible cash offer to acquire the entire issued share capital of Ascential. Further to the Rule 2.4 Announcement, on 24 July 2024, Ascential and Offeror made an announcement (the “**Rule 2.7 Announcement**”) under Rule 2.7 of the Code, confirming that they have reached agreement on the terms of a recommended cash offer by which the entire issued and to be issued ordinary share capital of Ascential would be acquired by Offeror at 568 pence per Ascential share (the “**Offer**”). It is intended that the Offer will be implemented by means of a scheme of arrangement under Part 26 of the Companies Act 2006.

In accordance with Rule 2.11 of the Code, a copy of this communication, the Rule 2.7 Announcement and all other information, documents and announcements in relation to the Offer can be found on the Company’s website at www.ascential.com. This communication is not to be taken as a summary of the information in the Rule 2.7 Announcement and should not be regarded as a substitute for reading the Rule 2.7 Announcement in full. For the avoidance of doubt, the content of the Company’s website is not incorporated into, and does not form part of, this communication.

Employee Representatives of Ascential have a right under Rule 25.9 of the Code to have published, at the company’s cost, a separate opinion on the effects of the offer on employment. Any such opinion will be appended to any circular on the offer that may be published by Ascential in accordance with the requirements of Rule 25.9 of the Code. The Company will be responsible for the costs reasonably incurred in obtaining advice required for the verification of the information contained in that opinion.

If you would like to comment in response to this communication, please send an email to ascential@ascential.com with the subject line “Rule 2.11 notice”.

Yours faithfully,

Naomi Howden
Company Secretary
Ascential plc

Note

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from Ascential may be provided to Offeror during the offer period as required under Section 4 of Appendix 4 of the Code.

Responsibility Statement

The directors of the Company accept responsibility for the information contained in this document relating to the Company. To the best knowledge and belief of the directors of the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this communication is in accordance with the facts and does not omit anything likely to affect the import of such information.

Right to request hard copies

You may request a hard copy of this communication and the Rule 2.7 Announcement and any information incorporated into it by reference to another source in hard copy, or contact us about any other administrative matters, by writing to the Company's registrar, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, United Kingdom or by calling Equiniti on 0371 384 2848 (or +44 (0)121 415 0927 if calling from outside of the UK). Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 8.30 am to 5.30 pm (London time), Monday to Friday (except public holidays in England and Wales). A hard copy of the Rule 2.7 Announcement will not be sent to you unless you so request it.

You may also request that all future documents, announcements and information sent to you in relation to the possible offer should be sent to you in hard copy form, again by writing to the address set out above or by calling the telephone number above.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.