

RNS Scheme of arrangement

COURT SANCTION OF THE SCHEME ANNOUNCEMENT

[HYVE GROUP PLC](#)

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FOR IMMEDIATE RELEASE

18 May 2023

RECOMMENDED CASH ACQUISITION

of

HYVE GROUP PLC

by

HERON UK BIDCO LIMITED

(a company controlled by funds advised by Providence Equity Partners L.L.C. and its affiliates)

to be effected by means of a Scheme of Arrangement
under Part 26 of the Companies Act 2006

COURT SANCTION OF SCHEME OF ARRANGEMENT

Hyve Group plc ("**Hyve**") and Heron UK Bidco Limited ("**Bidco**") are pleased to announce that the Court has today sanctioned the scheme of arrangement under Part 26 of the Companies Act (the "**Scheme**") by which the recommended cash acquisition of the entire issued and to be issued share capital of Hyve by Bidco (the "**Acquisition**") is being implemented.

The Scheme will become effective upon the Scheme Court Order being delivered to the Registrar of Companies, which is expected to take place on 22 May 2023.

Next steps

Applications have been made for the suspension of: (i) trading in Hyve Shares on the London Stock Exchange's Main Market for listed securities and (ii) the listing of Hyve Shares on the premium listing segment of the Official List of the Financial Conduct Authority, and such suspensions are expected to take effect by 8:00 a.m. on 22 May 2023. The last day of dealings in, and for the registration and transfer of, Hyve Shares is therefore expected to be 19 May 2023.

The de-listing of Hyve Shares from the premium listing segment of the Official list of the Financial Conduct Authority and the cancellation of the admission to trading of Hyve Shares on the London Stock Exchange's Main Market for listed securities have also been applied for and, subject to the Scheme becoming Effective, are expected to take effect by 8:00 a.m. on 23 May 2023.

General

All references to times in this announcement are to London time.

Defined terms used but not defined in this announcement have the meanings set out in the Scheme Document dated 5 April 2023.

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Weil, Gotshal & Manges (London) LLP is providing legal advice to Bidco and Providence Equity Partners L.L.C., Willkie Farr & Gallagher (UK) LLP is providing legal advice to Searchlight Capital Partners UK, LLP and Macfarlanes LLP is providing legal advice to Hyve.

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Publication on website

This announcement and the documents required to be published pursuant to Rule 26.1 of the Code will be available free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Hyve's website at <https://hyve.group/Investors> and on Bidco's website at www.provequity.com/hyvegroupplc by no later than 12.00 p.m. on the Business Day following the date of publication of this Announcement.

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