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FOR IMMEDIATE RELEASE

5 April 2023

**RECOMMENDED CASH ACQUISITION**

of

**HYVE GROUP PLC**

by

**HERON UK BIDCO LIMITED**

*(a newly incorporated company controlled by funds advised by Providence Equity Partners L.L.C. and its affiliates (“Providence”))*

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

**PUBLICATION OF SCHEME DOCUMENT**

On 15 March 2023, the boards of Hyve Group plc (“**Hyve**” or the “**Company**”) and Heron UK Bidco Limited (a newly incorporated company controlled by funds advised by Providence (“**Bidco**”)) announced that they had reached agreement on the terms of a recommended cash acquisition by Bidco of the entire issued and to be issued share capital of the Company (the “**Acquisition**”).

On 31 March 2023, Bidco announced that funds advised by Providence Equity Partners L.L.C. and its affiliates (the “**Providence Equity Funds**”) had entered into an agreement with funds managed or advised Searchlight Capital Partners UK LLP (or its affiliates) (the “**Searchlight Funds**”), pursuant to which the Searchlight Funds have agreed to partner with the Providence Equity Funds by acquiring a 40% indirect equity interest in Bidco following receipt of regulatory approval and completion of the Acquisition.

The Acquisition is being effected by means of a court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the “**Scheme**”).

**Publication of the Scheme Document**

Hyve is pleased to announce that a circular relating to the Scheme (the “**Scheme Document**”) setting out, among other things, a letter from the Chairman of Hyve, the full terms and conditions of the Scheme, an explanatory statement pursuant to section 897 of the Companies Act 2006, an expected timetable of principal events, notices of the Court Meeting and the General Meeting and details of the action to be taken by Hyve Shareholders, has been published today on Hyve’s website at <https://hyve.group/Investors> and on Providence’s website at [www.provequity.com/hyvegroupplc](http://www.provequity.com/hyvegroupplc).

Hard copies of the Scheme Document (or, depending on Hyve Shareholders’ communication preferences, a letter and/or email giving details of the website where the Scheme Document may be accessed) and Forms of Proxy for the Court Meeting and the General Meeting are being sent to Hyve Shareholders where applicable.

Capitalised terms used in this announcement (the “**Announcement**”) shall, unless otherwise defined, have the same meanings as set out in the Scheme Document. All references to times in this Announcement are to London, United Kingdom times unless stated otherwise.

## Action required

As further detailed in the Scheme Document, in order to become Effective, the Scheme will require, among other things, that the requisite majority of: (i) eligible Scheme Shareholders vote in favour of the Scheme at the Court Meeting; and (ii) eligible Hyve Shareholders vote in favour of the Resolution at the General Meeting.

Notices convening the Court Meeting for 10.00 a.m. on 3 May 2023 and the General Meeting for 10.15 a.m. on 3 May 2023 (or as soon thereafter as the Court Meeting has concluded or been adjourned) to be held at the offices of Hyve at 2 Kingdom Street, London, W2 6JG are set out in the Scheme Document.

Any changes to the arrangements for the Court Meeting and the General Meeting will be communicated to Hyve Shareholders before the Hyve Meetings, through Hyve's website <https://hyve.group/Investors> and by announcement through a Regulatory Information Service.

Scheme Shareholders and Hyve Shareholders are strongly encouraged to submit proxy appointments and instructions for the Court Meeting and the General Meeting as soon as possible, using any of the methods (by post, online or electronically through CREST) set out in the Scheme Document.

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of opinion of Scheme Shareholders. Therefore, Scheme Shareholders are strongly encouraged to sign and return their Forms of Proxy in accordance with the instructions thereon, or to appoint a proxy through CREST, online or electronically, as soon as possible.

## Expected timetable of principal events

The Scheme Document contains an expected timetable of principal events relating to the Scheme, which is also set out in the Appendix to this Announcement.

The Scheme remains conditional on the approval of the requisite majority of eligible Scheme Shareholders voting (in person or by proxy) at the Court Meeting and the requisite majority of eligible Hyve Shareholders voting (in person or by proxy) at the General Meeting. The Scheme is also subject to satisfaction (or, where applicable, waiver) of the other Conditions set out in the Scheme Document, including the approval of the Court. The Scheme is expected to become Effective in May 2023.

## Recommendation

The Hyve Directors, who have been so advised by Goldman Sachs International and Numis as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing their advice to the Hyve Directors, Goldman Sachs International and Numis have taken into account the commercial assessments of the Hyve Directors.

**Accordingly, the Hyve Directors recommend unanimously that Hyve Shareholders vote, or procure the voting, in favour of the Scheme at the Court Meeting and vote, or procure the voting, in favour of the Resolution to be proposed at the General Meeting, or, if (subject to the terms of the Cooperation Agreement and with the consent of the Takeover Panel) Bidco exercises its right to implement the Acquisition by way of a Takeover Offer, to accept such offer. The Hyve Directors who hold or are beneficially entitled to Hyve Shares (and, where applicable, their close relatives and related trusts) have irrevocably undertaken to vote in favour of the Scheme at the Court Meeting and in favour of the Resolution to be proposed at the General Meeting in respect of all their Hyve Shares, being in aggregate a total of 1,616,160 Hyve Shares (representing approximately 0.55 per cent. of the Hyve Shares in issue as at the Latest Practicable Date).**

## Shareholder helpline

If you have any questions about this Announcement, the Scheme Document, the Court Meeting or the General Meeting, including in relation to the completion and return of the Forms of Proxy or submitting your votes or proxies via CREST or online, please contact the Company's Registrars, Equiniti, by calling

the Shareholder Helpline on +44 (0)371 384 2050. Lines are open from 8.30 a.m. to 5.30 p.m. (London time) Monday to Friday (except English and Welsh public holidays). Calls are charged at the standard geographical rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Please note that calls are recorded for security and training purposes and the Shareholder Helpline operators cannot provide advice on the merits of the Scheme or the Acquisition, nor give financial, tax, investment or legal advice.

### **Other information**

A copy of the Scheme Document, once published, will be submitted to the National Storage Mechanism and will be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

If the Scheme is sanctioned as outlined above, the last day of dealings in, and registration of transfers of, Hyve Shares on the London Stock Exchange is expected to be the Business Day immediately after the date on which the Scheme is sanctioned by the Court and no transfers shall be registered after 6:00 p.m. (London time) on that date, following which Hyve Shares will be suspended from the Official List and from the London Stock Exchange's Main Market for listed securities by 8.00am a.m. (London time) on the next Business Day thereafter.

### **Enquiries**

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BofA Securities is also acting as financial adviser to Bidco

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.

## APPENDIX

### EXPECTED TIMETABLE OF PRINCIPAL EVENTS

#### EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Event	Time <sup>1</sup> and/or date
Publication of this document	5 April 2023
Latest time for lodging BLUE Forms of Proxy for Court Meeting	10.00 a.m. on 28 April 2023 <sup>2</sup>
Latest time for lodging WHITE Forms of Proxy for General Meeting	10.15 a.m. on 28 April 2023 <sup>3</sup>
Voting Record Time for Court Meeting and General Meeting	6.30 p.m. on 28 April 2023 <sup>4</sup>
<b>Court Meeting<sup>5</sup></b>	<b>10.00 a.m. on 3 May 2023</b>
<b>General Meeting<sup>5</sup></b>	<b>10.15 a.m. on 3 May 2023</b>
<i>The following dates and times associated with the Scheme are subject to change and will depend on, among other things, the date on which the regulatory (and other) Conditions to the Scheme are satisfied or, if capable of waiver, waived and on the date on which the Court sanctions the Scheme. Hyve will give notice of these dates and times, when known, by issuing an announcement through a Regulatory Information Service. Further updates and changes to these times will, at Hyve's discretion, be notified in the same way. See also footnote 6 below:</i>	
Scheme Court Hearing to sanction the Scheme	a date expected to be no later than 10 Business Days after the satisfaction (or, if applicable, waiver) of the Conditions set out in Part IV (Conditions and Further Terms of the Scheme and the Acquisition) of the Scheme Document ("D") <sup>6 7</sup>
Last day of dealings in, and for registration of transfers of Hyve Shares	D+1 Business Day <sup>7</sup>
Scheme Record Time	6.00 p.m. on D <sup>6</sup> +1 Business Day <sup>7</sup>
Disablement of CREST in respect of Hyve Shares	6.00 p.m. on D <sup>6</sup> +1 Business Day <sup>7</sup>
<b>Effective Date of the Scheme</b>	<b>D<sup>6</sup>+2 Business Days<sup>7 8</sup></b>
Suspension of listing of, and dealings in, Hyve Shares	before markets open on D+2 Business Days <sup>7</sup>
Cancellation of listing of Hyve Shares	8.00 a.m. on D+3 Business Days <sup>7</sup>
Despatch of cheques, despatch of electronic payments and crediting of CREST accounts for cash consideration under the Scheme	within 14 days after the Effective Date <sup>7</sup>
Long Stop Date	15 September 2023 <sup>9</sup>

#### Notes:

- 1 All references in this Announcement to times are to times in London (unless otherwise stated). The dates and times given are indicative only and are based on Hyve's current expectations and may be subject to change (including as a result of changes to the regulatory timetable). If any of the times and/or dates above change, the revised times and/or dates will be notified to Hyve Shareholders by announcement through a Regulatory Information Service.
- 2 The BLUE Form of Proxy for the Court Meeting may, alternatively, be emailed to [proxyvotes@equiniti.com](mailto:proxyvotes@equiniti.com) or presented in person to the Equiniti representative who will be present in person at the Court Meeting, in each case at any time prior to the commencement of the Court Meeting. However, if possible, Hyve Shareholders are requested to lodge the BLUE Forms of Proxy by 10.00 a.m. (London time) on 28 April 2023 or, in the case of an adjournment of the Court Meeting, not later than

48 hours before the time and date set for the adjourned Court Meeting, excluding any part of such 48-hour period falling on a day that is not a working day.

- 3 The WHITE Form of Proxy for the General Meeting must be lodged with the Hyve Registrar, Equiniti Limited, by no later than 10.15 a.m. (London time) on 28 April 2023 in order for it to be valid, or, if the General Meeting is adjourned, no later than 48 hours before the time fixed for the holding of the adjourned meeting, excluding any part of such 48-hour period falling on a day that is not a working day. If the WHITE Form of Proxy is not returned by such time, it will be invalid.
- 4 If either the Court Meeting or the General Meeting is adjourned, the Voting Record Time for the adjourned meeting will be 6.30 p.m. on the date which is 48 hours before the date set for the adjourned meeting (excluding any part of such 48-hour period falling on a day that is not a working day).
- 5 The Court Meeting and the General Meeting will be held at the offices of Hyve Group plc, 2 Kingdom Street, London W2 6JG.
- 6 The Scheme Court Hearing to sanction the Scheme is to be held on such date as Hyve and Bidco may agree.
- 7 Any reference to "D" or a day after "D" are references to a Business Day.
- 8 This will be the date on which the Scheme Court Order is delivered to the Registrar of Companies. Subject to the satisfaction (or if applicable, waiver) of the Conditions, this date is expected to be in May 2023.
- 9 This is the latest date by which the Acquisition may become Effective, unless Hyve and Bidco agree, and (if required) the Court and the Takeover Panel allow, a later date.

## **Important Notices**

*Goldman Sachs International, 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 Hyve and no one else in connection with the matters referred to in this Announcement and will not be responsible to anyone other than Hyve for providing the protections afforded to clients of Goldman Sachs International or for providing advice in connection with the matters referred to in this Announcement.*

*Numis Securities Limited ("**Numis**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for Hyve and no one else in connection with the matters referred to in this Announcement and will not be responsible to anyone other than Hyve for providing the protections afforded to clients of Numis, nor for providing advice in relation to any matter referred to herein. Neither Numis nor any of its affiliates (nor any of their respective directors, officers, employees or agents), owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Numis in connection with this Announcement, any statement contained herein or otherwise.*

*Perella Weinberg UK Limited ("**Perella Weinberg Partners**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for Providence Equity Partners L.L.C. and Bidco in connection with the matters set out in this Announcement and for no one else and will not be responsible to anyone other than Providence Equity Partners L.L.C. and Bidco for providing the protections afforded to its clients nor for providing advice in relation to the matters set out in this Announcement. Neither Perella Weinberg Partners nor any of its subsidiaries, branches or affiliates and their respective directors, officers, employees or agents owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Perella Weinberg Partners in connection with this Announcement, any statement contained herein or otherwise.*

*Deutsche Bank AG is a joint stock corporation incorporated with limited liability in the Federal Republic of Germany, with its head office in Frankfurt am Main where it is registered in the Commercial Register of the District Court under number HRB 30 000. Deutsche Bank AG is authorised under German banking law. The London branch of Deutsche Bank AG is registered in the register of companies for England and Wales (registration number BR000005) with its registered address and principal place of business at Winchester House, 1 Great Winchester Street, London EC2N 2DB. Deutsche Bank AG is authorised and regulated by the European Central Bank and the German Federal Financial Supervisory Authority (BaFin). With respect to activities undertaken in the United Kingdom, Deutsche Bank AG is authorised by the Prudential Regulation Authority. It is subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of Deutsche Bank AG's authorisation and regulation by the Prudential Regulation Authority are available from Deutsche Bank AG on request. Deutsche Bank AG, London Branch ("**Deutsche Bank**") is acting exclusively as financial adviser to Providence Equity Partners L.L.C. and Bidco and no one else in connection with the matters described in this Announcement and will not be responsible to anyone other than Providence Equity Partners L.L.C. and Bidco for providing the protections afforded to clients of Deutsche Bank nor for providing advice in connection with the subject matter of this Announcement or any other matter referred to in this Announcement.*

*Merrill Lynch International ("**BofA Securities**"), a subsidiary of Bank of America Corporation, 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 Bidco in connection with the matters set out in this Announcement and for no one else and will not be responsible to anyone other than Bidco for providing the protections afforded to its clients or for providing advice in relation to the subject matter of this Announcement or any other matters referred to in this Announcement. Neither BofA Securities, nor any of its affiliates, owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of BofA Securities in connection with this Announcement, any statement contained herein or otherwise.*

*Moelis & Company UK LLP ("**Moelis**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for Searchlight Capital Partners UK, LLP in connection*

*with the matters set out in this Announcement and for no one else and will not be responsible to anyone other than Searchlight Capital Partners UK, LLP for providing the protections afforded to its clients nor for providing advice in relation to the matters set out in this Announcement. Neither Moelis nor any of its subsidiaries, branches or affiliates and their respective directors, officers, employees or agents owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Moelis in connection with this Announcement, any statement contained herein or otherwise.*

### **Further information**

*The Acquisition will be made solely through and on the terms set out in the Scheme Document (or, in the event that the Acquisition is to be implemented by means of a Takeover Offer, the offer document) and the accompanying Forms of Proxy, which will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition. Any approval, decision or other response to the Acquisition should be made only on the basis of the information in the Scheme Document. Scheme Shareholders are strongly advised to read the formal documentation in relation to the Acquisition once it has been despatched.*

*This Announcement has been prepared for the purpose of complying with the laws of England and Wales and the Code and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside England and Wales.*

*This Announcement is for information purposes only and is not intended to and does not constitute, or form any part of, an offer to sell or subscribe for or any invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise. This Announcement does not constitute a prospectus or a prospectus 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 from an independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended).*

### **Overseas shareholders**

*The release, publication or distribution of this Announcement in certain jurisdictions may be restricted by law. Persons who are not resident in the United Kingdom or who are subject to the laws of other jurisdictions should inform themselves of, and observe, any applicable requirements. Further details in relation to Overseas Shareholders will be contained in the Scheme Document. 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.*

*The Acquisition relates to shares of an English company and is proposed to be effected by means of a scheme of arrangement under the laws of England and Wales. Neither the US proxy solicitation rules nor the tender offer rules under the US Exchange Act apply to the Acquisition. Accordingly, the Acquisition is subject to the disclosure requirements, rules and practices applicable in the United Kingdom to schemes of arrangement, which differ from the requirements of US proxy solicitation or tender offer rules. However, if Bidco were to elect to implement the Acquisition by means of a Takeover Offer, such Takeover Offer would be made in compliance with all applicable laws and regulations, including US tender offer rules, including Section 14(e) of the US Exchange Act and Regulation 14E thereunder. Such Takeover Offer would be made in the United States by Bidco and no one else. In addition to any such Takeover Offer, Bidco, certain affiliated companies and nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, shares in Hyve outside such Takeover Offer during the period in which such Takeover Offer would remain open for acceptance. If such purchases or arrangements to purchase were to be made, they would be made outside the United States to the extent they are in compliance with applicable law, including the US securities laws applicable to tender offers.*



None of the securities referred to in this Announcement have been approved or disapproved by the US Securities and Exchange Commission, any US state securities commission or any other US regulatory authority, nor have such authorities passed upon or determined the adequacy or accuracy of the information contained in this Announcement. Any representation to the contrary is a criminal offence in the United States.

Hyve's financial statements, and all financial information that is included in this Announcement, or that may be included in the Scheme Document, have been prepared in accordance with international financial reporting standards and may not be comparable to financial statements of companies in the United States or other companies whose financial statements are prepared in accordance with US generally accepted accounting principles.

Unless otherwise determined by Bidco or required by the Code and permitted by applicable law and regulation, the Acquisition will not be made available, 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 vote in favour of the Scheme by any such use, means or instrumentality from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this Announcement and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this Announcement and all documents relating to the Acquisition (including custodians, nominees and trustees) must observe these restrictions and must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction.

The availability of the Acquisition to Hyve Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable requirements.

The Acquisition will be subject to the applicable requirements of the Code, the Takeover Panel, the Listing Rules, the London Stock Exchange and the FCA.

### **Forward-looking statements**

This Announcement contains statements about Bidco and the Hyve Group that are or may be forward looking statements. These statements are based on the current expectations of the management of Bidco and Hyve and are naturally subject to uncertainty and changes in circumstances. All statements, including the expected timing and scope of the Acquisition, other than statements of historical facts included in this Announcement, may be forward looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "may", "should", "would", "could", "anticipates", "estimates", "projects", "strategy" or words or terms of similar substance or the negative thereof are forward looking statements. Forward looking statements may include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of Bidco's or the Hyve Group's operations and potential synergies resulting from the Acquisition; and (iii) the effects of government regulation on Bidco's or the Hyve Group's business.

Such forward looking statements are not guarantees of future performance. By their nature, because they relate to events and depend on circumstances that will occur in the future, such forward looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results and developments to differ materially from those projected or implied in any forward looking statements. These factors include, but are not limited to, the satisfaction of the conditions to the Acquisition, as well as additional factors, such as changes in political and economic conditions, changes in the level of capital investment, retention of key employees, changes in customer habits, success of business and operating initiatives and restructuring objectives, impact of any acquisitions or similar transactions, changes in customers' strategies and stability, competitive product and pricing measures, changes in the regulatory environment, fluctuations or interest and exchange rates and the outcome of any litigation. Other unknown or unpredictable factors could cause actual results to differ materially from those in the

forward-looking statements. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward looking statements (which speak only as of the date hereof) and neither Bidco nor any member of the Hyve Group (nor any of their respective directors, officers, employees or advisers) provides any representation, assurance or guarantee that the occurrence of the events expressed or implied by the forward looking statements will actually occur. Further, Providence, Bidco and each member of the Hyve Group disclaims any obligation to update publicly or revise any forward looking or other statements contained herein, whether as a result of new information, future events or otherwise, except as required by applicable law.

All subsequent oral or written forward looking statements attributable to any member of the Wider Bidco Group or Wider Hyve Group, or any of their respective directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above.

### **No profit forecasts or estimates**

No statement in this Announcement is intended as a profit forecast or profit estimate for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per share for Hyve for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per Hyve Share.

### **Publication on website and hard copies**

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 Providence's website at [www.provequity.com/hyvegroupplc](http://www.provequity.com/hyvegroupplc) by no later than 12.00 p.m. on the Business Day following the date of publication of this Announcement.

Neither the content of any website referred to in this Announcement nor the content of any website accessible from hyperlinks is incorporated into, or forms part of, this Announcement.

Hyve Shareholders, persons with information rights and participants in the Hyve Share Plans may request a hard copy of this Announcement by contacting Equiniti on +44 (0)371 384 2030. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 8.30 a.m. to 5.30 p.m., Monday to Friday, excluding public holidays in England and Wales. Please note that Equiniti cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. Such persons may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition should be in hard copy form. For persons who receive this Announcement in electronic form, 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.

### **Information relating to Hyve Shareholders**

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

### **Dealing and Opening Position Disclosure Requirements of the Code**

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. 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 p.m. (London time) on the 10th business day following the commencement of the Offer Period and, if appropriate, by no later than 3.30 p.m. (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 per cent. 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 offerors, 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 p.m. (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 of the Code.*

*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 of the Code).*

*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](http://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 Takeover 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.*