

RNS Number : 1605W  
 Network International Holdings PLC  
 13 April 2023

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**THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAINTY THAT ANY OFFER WILL BE MADE, NOR AS TO THE TERMS ON WHICH ANY OFFER MIGHT BE MADE**

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION  
 FOR IMMEDIATE RELEASE**

**13 April 2023**

**Network International Holdings Plc ("Network")**

**Response to press speculation**

The Board of Network notes the recent press speculation regarding a possible offer for Network and confirms that it has received a preliminary and conditional proposal from CVC Capital Partners Limited ("CVC") and Francisco Partners Funds ("Francisco Partners") (together the "Consortium"), regarding a possible offer for the entire issued and to be issued share capital of Network (the "Proposal").

Discussions between Network and the Consortium are ongoing. There can be no certainty that any offer for Network will be made, nor as to the terms on which any offer might be made.

Network shareholders are advised to take no action in relation to the Proposal. A further announcement will be made when appropriate.

In accordance with Rule 2.6(a) of the Code, the Consortium is required, by not later than 5.00 p.m. (London time) on 11 May 2023 (being 28 days after today's date), to either announce a firm intention to make an offer for Network in accordance with Rule 2.7 of the Code or announce that it does not intend to make an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. This deadline may be extended with the consent of the Panel on Takeovers and Mergers (the "**Panel**") in accordance with Rule 2.6(c) of the Code.

This statement is being made by Network without the approval of the Consortium.

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**Disclaimers**

PJT Partners (UK) Limited ("PJT Partners") which is authorised and regulated by the Financial Conduct Authority in the United Kingdom is acting exclusively for Network and no one else in connection with the matters described herein and will not be responsible to anyone other than Network for providing the protections afforded to clients of

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### **Disclosure Requirements**

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](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 Panel's Market Surveillance Unit on +44 (0) 207 638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

### **Rule 26.1 Disclosure**

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available on Network's website: <https://investors.networkinternational.ae/investors/> by no later than 12 noon (London time) on the business day following the date of this announcement. The contents of the website referred to in this announcement are not incorporated into and do not form part of this announcement.

### **Rule 2.9 Disclosure**

In accordance with Rule 2.9 of the Code, Network confirms that as at the date of this announcement it has in issue 533,036,254 shares of 10 pence each (excluding ordinary shares held in treasury). The International Securities Identification Number (ISIN) for the ordinary shares of Network is GB00BH3VJ782.

### **Additional information**

The person responsible for arranging for the release of this announcement on behalf of Network is Jay Razzaq, Network's Company Secretary.

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