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FOR IMMEDIATE RELEASE

6 May 2025

RECOMMENDED CASH ACQUISITION

of

Science in Sport plc ("SiS")

by

Einstein Bidco Limited ("Bidco")

a newly formed company indirectly wholly-owned by funds advised by bd-capital Partners Limited ("bd-capital")

to be effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006

PUBLICATION OF SCHEME DOCUMENT

On 17 April 2025, the board of directors of Bidco, a newly formed company indirectly wholly-owned by funds advised by bd-capital, and the Independent SiS Directors announced that they had reached agreement on the terms and conditions of a recommended all cash acquisition, pursuant to which Bidco will acquire the entire issued, and to be issued, share capital of SiS (the "**Acquisition**"). It is intended that the Acquisition will be implemented by way of a Court-sanctioned scheme of arrangement (the "**Scheme**") under Part 26 of the Companies Act 2006 (the "**Act**").

Capitalised terms used in this announcement shall, unless otherwise defined, have the same meanings as set out in Part VII of the Scheme Document. All references to times in this announcement are to London times unless otherwise stated.

Publication of the Scheme Document

SiS is pleased to announce that a circular in relation to the Scheme (the "**Scheme Document**") has been published today, setting out (among other things) an explanatory statement pursuant to section 897 of the Act, the full terms and conditions of the Acquisition, an expected timetable of principal events, notices of the Court Meeting and the General Meeting and details of the actions to be taken by SiS Shareholders, together with the related Forms of Proxy for the Court Meeting and the General Meeting. The Scheme Document will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on SiS' website at <https://www.sisplc.com/possible-offer/>.

Hard copies of the Scheme Document (or, depending on SiS Shareholders' communication preferences, a letter 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 will be sent to SiS Shareholders, other than to SiS Shareholders in Restricted Jurisdictions and, for information only, to holders of options under the SiS Share Option Plan.

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) Scheme Shareholders vote in favour of the Scheme at the Court Meeting; (ii) eligible SiS Shareholders vote in favour of the Rollover and Bonuses Resolution and Special Resolution to be proposed at the General Meeting. The Scheme

must also be sanctioned by the Court. The Scheme is also subject to the satisfaction or waiver (where applicable) of the other Conditions and further terms that are set out in the Scheme Document.

Notices of the Court Meeting and the General Meeting, both of which will be held at the offices of Addleshaw Goddard LLP at One St Peter's Square, Manchester, M2 3DE on 29 May 2025 are set out in the Scheme Document. The Court Meeting will start at 10.30 am on that date and the General Meeting at 10.45 am or as soon thereafter as the Court Meeting concludes or is adjourned.

Any changes to the arrangements for the Court Meeting and the General Meeting will be communicated to Scheme Shareholders and SiS Shareholders before the Meetings, through SiS' website at <https://www.sisplc.com/possible-offer/> and by announcement through a Regulatory Information Service.

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 shareholder opinion. Whether or not Scheme Shareholders intend to attend, speak and/or vote at the Court Meeting, Scheme 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 set out in the Scheme Document, to ensure their vote is recorded. Scheme Shareholders are strongly encouraged to appoint "the Chairman of the meeting" as their proxy. Details of the action to be taken by SiS Shareholders in connection with the Acquisition are set out in pages 10 to 13 and at paragraph 16 of Part II (*Explanatory Statement*) of the Scheme Document.

Irrevocable undertakings

Bidco has received from each of the Independent SiS Directors who holds SiS Shares an irrevocable undertaking to vote in favour (or procure a vote in favour) of the Scheme at the Court Meeting and the Resolutions (including the Rollover and Bonuses Resolution) to be proposed at the General Meeting in respect of their interests in 224,437 SiS Shares representing, in aggregate, approximately 0.10 per cent. of SiS' total issued share capital as at the Latest Practicable Date.

In addition, Bidco has received irrevocable undertakings to vote in favour (or procure a vote in favour) of the Scheme at the Court Meeting and the Resolutions (including the Rollover and Bonuses Resolution) to be proposed at the General Meeting from certain SiS Shareholders who hold, in aggregate, 97,387,651 SiS Shares, representing approximately 41.93 per cent. of the issued share capital of SiS as at the Latest Practicable Date.

In addition, pursuant to the terms of the Share Exchange and Equity Terms Deed (further details of which are set out in paragraph 11 of Part I (*Letter from the Independent SiS Directors*) of the Scheme Document), the Rolling Managers, BUW and the DW Shareholding Entities who hold, in aggregate, 8,443,109 SiS Shares representing approximately 3.63 per cent. of the issued share capital of SiS as at the Latest Practicable Date, have also undertaken (to the extent applicable) to vote in favour (or procure a vote in favour) of the Special Resolution at the General Meeting. The SiS Shares held by the Rolling Managers, BUW and the DW Shareholding Entities (including those to be acquired pursuant to the SiS Subsidiary Put and Call Options) are subject to the Share Exchange and Equity Terms Deed and are Excluded Shares which are not subject to the Scheme. The Rolling Managers and the DW Shareholding Entities are not eligible to vote at the Court Meeting or to vote on the Rollover and Bonuses Resolution at the General Meeting, but can vote on the Special Resolution to be proposed at the General Meeting. As at the Latest Practicable Date, BUW did not hold any SiS Shares.

Recommendation

The Independent SiS Directors, who have been so advised by Panmure Liberum 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 Independent SiS Directors, Panmure Liberum have taken into account the commercial assessments of the Independent SiS Directors. Panmure Liberum is providing independent financial advice to the Independent SiS Directors for the purposes of Rule 3 and Rule 16.2 of the Takeover Code.

Accordingly, in order to implement the Acquisition, the Independent SiS Directors recommend unanimously that Scheme Shareholders vote, or procure votes, in favour of the Scheme at the Court Meeting, that Independent SiS Shareholders vote, or procure votes, in favour of the Rollover and Bonuses Resolution and SiS Shareholders vote, or procure votes, in favour of the Special Resolution, both to be proposed at the General Meeting, as the Independent SiS Directors who are interested in SiS Shares have irrevocably undertaken to do in respect of their own entire interests in SiS Shares.

SiS Shareholders should carefully read the Scheme Document in its entirety before making a decision with respect to the Scheme.

Timetable

All times shown are London times unless otherwise stated. The dates and times given are indicative only and are based on SIS' and Bidco's current expectations and may be subject to change.

Event	Time and/or date
Latest time for lodging Forms of Proxy for the:	
Court Meeting (BLUE form)	10.30 a.m. on 27 May 2025 ⁽¹⁾
General Meeting (WHITE form)	10.45 a.m. on 27 May 2025 ⁽²⁾
Voting Record Time for the Court Meeting and the General Meeting	6.30 p.m. on 27 May 2025 ⁽³⁾
Court Meeting	10.30 a.m. on 29 May 2025
General Meeting	10.45 a.m. on 29 May 2025⁽⁴⁾
<i>The following dates are indicative only and are subject to change⁽⁵⁾:</i>	
Court Sanction Hearing	12 June 2025
Last day of dealings in, and for registration of transfers of, and disablement in CREST of, SiS Shares	13 June 2025
Scheme Record Time	6.00 p.m. on 13 June 2025
Dealings in SiS Shares suspended	7.30 a.m. on 16 June 2025
Effective Date of the Scheme	16 June 2025
Cancellation of admission of SiS Shares to trading on AIM	7.00 a.m. on 17 June 2025
Latest date for despatch of cheques and crediting of CREST for Consideration due under the Scheme	Within 14 days of the Effective Date
Long Stop Date	6 September 2025 ⁽⁶⁾

Notes:

1. *It is requested that BLUE Forms of Proxy for the Court Meeting be lodged no later than 48 hours (excluding any part of a day that is not a Business Day) before the time and date set for the Court Meeting. A copy of a completed and signed BLUE Form of Proxy not so lodged may be handed to the Chair of the Court Meeting or to Equiniti at any time before the time that the Court Meeting is due to commence and will still be valid.*
2. *WHITE Forms of Proxy for the General Meeting must be lodged no later than 48 hours (excluding any part of a day that is not a Business Day) before the time and date set for the General Meeting. WHITE Forms of Proxy for the General Meeting not lodged by this time will be invalid.*

3. *If either the Court Meeting or the General Meeting is adjourned, the Voting Record Time for the relevant adjourned meeting will be 6.30 p.m. on the date falling two Business Days before the date of the adjourned Meeting.*
4. *To commence at 10.45 a.m. or as soon thereafter as the Court Meeting shall have concluded or been adjourned.*
5. *These dates and times are indicative only and will depend, among other things, on the date upon which (i) the Conditions are satisfied or (if capable of waiver) waived; (ii) the Court sanctions the Scheme; and (iii) a copy of the Court Order is delivered to the Registrar of Companies.*
6. *This is the latest date by which the Scheme may become Effective unless SiS and Bidco agree (and the Panel and, if required, the Court permit) a later date or if the Panel requires an extension to the Long Stop Date pending final determination of an issue under section 3(g) of Appendix 7 to the Takeover Code.*

Cancellation of admission to trading on AIM of SiS Shares and re-registration of SiS

Prior to the Scheme becoming Effective, it is intended that SiS will make an application to the London Stock Exchange for the admission of the SiS Shares to trading on AIM to be cancelled with effect from shortly after the Effective Date.

The last day of dealings in, and for registration of transfers of, SiS Shares on AIM is expected to be the Business Day immediately prior to the Effective Date and no transfers will be registered after 6.00 p.m. (London time) on that day other than to Bidco (or as Bidco may direct) pursuant to the SiS Articles, as proposed to be amended by the Resolutions to be proposed at the General Meeting.

On the Effective Date, share certificates held by Scheme Shareholders in respect of SiS Shares will cease to be valid and should be destroyed. In addition, entitlements to SiS Shares held in CREST will be cancelled on the Effective Date.

It is also proposed that, following the Effective Date and after the admission to trading of SiS Shares on AIM has been cancelled, SiS will be re-registered as a private limited company under the relevant provisions of the Act.

Questions

If SiS Shareholders have any questions about this announcement, the Scheme Document, the Court Meeting or the General Meeting, or you are in any doubt as to how to submit your proxies electronically or how to complete the Forms of Proxy, please contact the Shareholder Helpline operated by Equiniti, SiS' registrar, on +44 (0)371 384 2050. Please use the country code if calling from outside the UK. Lines are open between 8:30 a.m. and 5:30 p.m. Monday to Friday (except public holidays in England and Wales). Calls from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. Please note that calls may be monitored or recorded and Equiniti cannot provide advice on the merits of the Acquisition or the Scheme or give any financial, legal or tax advice.

Enquiries

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Addleshaw Goddard LLP is acting as legal adviser to SiS in connection with the Acquisition. Stephenson Harwood LLP is acting as legal adviser to bd-capital and Bidco in connection with the Acquisition.

Important Notices

*Investec Bank plc ("**Investec**"), which is authorised in the United Kingdom by the Prudential Regulation Authority (the "**PRA**") and regulated in the United Kingdom by the PRA and the FCA, is acting exclusively for bd-capital and Bidco as financial adviser and no one else in connection with the matters referred to in this announcement and will not regard any other person as its client in relation to such matters and accordingly will not be responsible to anyone other than bd-capital and Bidco for providing the protections afforded to clients of Investec, nor for providing advice in relation to any matter referred to in this announcement. Neither Investec nor any of its subsidiaries, branches or 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 Investec in connection with the matters referred to in this announcement, any statement contained herein or otherwise. Apart from the responsibilities and liabilities, if any, which may be imposed on Investec by the Financial Services and Markets Act 2000, or the regulatory regime established thereunder, or under the regulatory regime of any jurisdiction where exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, neither Investec nor any of its subsidiaries, branches or affiliates accepts any responsibility or liability whatsoever for the contents of this announcement or for the omission of any material information for which it is not responsible, and no representation or warranty, express or implied, is made by it, or purported to be made on its behalf, in relation to the contents of this announcement, including its accuracy, completeness or verification of any other statement made or purported to be made by it, or on its behalf, in connection with the Acquisition or the matters described in this announcement. To the fullest extent permitted by applicable law, Investec, its subsidiaries, branches and its affiliates accordingly disclaim all and any responsibility or liability whether arising in tort, contract or otherwise (save as referred to above in this paragraph) which they might otherwise have in respect of this announcement, or any statement contained herein.*

*Panmure Liberum Ltd ("**Panmure Liberum**"), which is authorised and regulated by the FCA in the United Kingdom, is acting as adviser for the purposes of Rule 3 of the Takeover Code and financial adviser to SiS and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than SiS for providing the protections afforded to clients of Panmure Liberum, or for providing advice in relation to the matters referred to in this announcement. Neither Panmure Liberum 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 Panmure Liberum in connection with the matters referred to in this announcement, any statement contained herein or otherwise.*

Further information

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 SiS in any jurisdiction in contravention of applicable law. The Acquisition will be made

solely pursuant to the terms of the Scheme Document (or, if the Acquisition is to be implemented by way of a Takeover Offer, the Offer Document), which contains the full terms and conditions of the Acquisition, including details of how SiS Shareholders may vote in respect of the Acquisition. Any vote, approval, decision in respect of, or other response to, the Acquisition should be made only on the basis of the information contained in the Scheme Document (or any other document by which the Acquisition is made by way of a Takeover Offer).

The statements contained in this announcement are made as at the date of this announcement, unless some other time is specified in relation to them, and the release of this announcement shall not give rise to any implication that there has been no change in the facts set out in this announcement since such date. This announcement does not constitute a prospectus or prospectus equivalent or exempted document.

No person should construe the contents of this announcement as legal, financial or tax advice. 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 FSMA if you are resident in the United Kingdom, or another appropriately authorised independent financial adviser, if you are in a territory outside the United Kingdom.

Overseas Shareholders

This announcement has been prepared for the purpose of complying with English law, the Takeover Code, UK MAR, the Disclosure Guidance and Transparency Rules and the AIM Rules 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. Nothing in this announcement should be relied on for any other purpose.

The release, publication or distribution of this announcement in or into certain jurisdictions other than the United Kingdom may be restricted by the laws and/or regulations of those jurisdictions and therefore persons into whose possession this announcement comes who are subject to the laws and/or regulations of any jurisdiction other than the United Kingdom should inform themselves about and observe any such applicable laws and/or regulations in their jurisdiction. In particular, the ability of persons who are not resident in the United Kingdom or who are subject to the laws of another jurisdiction to participate in the Acquisition or to vote their SiS Shares with respect to the Scheme at the Court Meeting, the Resolutions at the General Meeting, or to execute and deliver Forms of Proxy appointing another person as proxy to vote at the Court Meeting or the General Meeting on their behalf, may be affected by the laws of the relevant jurisdiction in which they are located or to which they are subject. Any failure to comply with such restrictions may constitute a violation of the securities laws of 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.

Unless otherwise determined by Bidco or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition shall 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 or regulations in that jurisdiction and no person may vote in favour of the Acquisition 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 or regulations of that jurisdiction.

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

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 or any jurisdiction where to do so would constitute a violation of the laws or regulations of such jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition.

Further details and information in relation to Overseas Shareholders are contained in the Scheme Document.

Additional information for U.S. investors

U.S. SiS Shareholders should note that the Acquisition relates to an offer for the shares of a UK company and is being made by means of a scheme of arrangement provided for under English company law. The Acquisition, to be implemented by way of a scheme of arrangement, is not subject to the tender offer rules or the proxy solicitation rules under the U.S. Exchange Act, as amended. Accordingly, the Acquisition is subject to the requirements and practices applicable to a scheme of arrangement involving a target company in the UK traded on AIM, which differ from the requirements of the U.S. tender offer and proxy solicitation rules. The financial information with respect to SiS included in the Scheme Document has been prepared in accordance with IFRS and thus may not be comparable to the financial information of U.S. companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the U.S. If, in the future, Bidco exercises its right to implement the Acquisition by way of a Takeover Offer and determines to extend the Takeover Offer into the U.S., the Acquisition will be made in compliance with applicable U.S. tender offer rules.

It may be difficult for U.S. SiS Shareholders to enforce their rights and any claims they may have arising under the U.S. federal securities laws in connection with the Acquisition, since SiS and Bidco are each located in a country other than the United States, and some or all of their respective officers and directors may be residents of countries other than the United States. U.S. shareholders may not be able to sue SiS, Bidco or their respective officers or directors in a non-U.S. court for violations of the U.S. securities laws. Further, it may be difficult to compel SiS or Bidco and their respective affiliates to subject themselves to the jurisdiction or judgment of a U.S. court for violations of the U.S. securities laws.

Neither the SEC nor any U.S. state securities commission has approved, disapproved or passed judgment upon the fairness or the merits of the Acquisition or determined if this announcement is adequate, accurate or complete. Any representation to the contrary is a criminal offence in the United States.

In accordance with normal United Kingdom practice and pursuant to Rule 14e-5(b) of the U.S. Exchange Act, Bidco, certain of its affiliated companies and their respective nominees or brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, shares or other securities of SiS outside of the United States, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes effective, lapses or is otherwise withdrawn. If such purchases or arrangements to purchase were to be made, they would occur either in the open market at prevailing prices or in private transactions at negotiated prices and would comply with applicable law, including the U.S. Exchange Act. Any information about such purchases or arrangements to purchase will be disclosed as required in the UK, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com.

Forward-looking statements

This announcement (including information incorporated by reference into this announcement), oral statements made regarding the Acquisition, and other information published by Bidco or SiS contain statements which are, or may be deemed to be, "forward-looking statements". All statements other than statements of historical facts included in this announcement, may be forward-looking statements. Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of Bidco and SiS about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements.

*The forward-looking statements contained in this announcement include statements relating to the expected effects of the Acquisition on *bd-capital*, Bidco, the Wider Bidco Group, SiS, the Wider SiS Group, the expected timing and scope of the Acquisition and other statements other than historical facts. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "plans", "expects" or "does not expect", "is expected", "is subject to", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements 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; and (ii) business and management strategies and the expansion and growth of *bd-capital*'s, Bidco's or SiS' operations and potential synergies resulting from the Acquisition.*

Although Bidco and SiS believe that the expectations reflected in such forward-looking statements are reasonable, neither Bidco nor SiS can give assurance that such expectations will prove to be correct.

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.

There are a number of factors that could affect the future operations of the Wider SiS Group, the Wider Bidco Group or the Enlarged Group or that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements. These factors include, but are not limited to: the ability to complete the Acquisition; the ability to obtain requisite regulatory and shareholder approvals and the satisfaction of other Conditions on the proposed terms; domestic and global business and economic conditions; the impact of pandemics, asset prices; market-related risks such as fluctuations in interest rates and exchange rates, industry trends, competition, changes in government and regulation, changes in the policies and actions of governments and/or regulatory authorities (including changes related to capital and tax), changes in political and economic stability (including exposures to terrorist activities, the UK's exit from the European Union, Eurozone instability, the ongoing Russia-Ukraine conflict, the ongoing conflict in the Middle East, disruption in business operations due to reorganisation activities, interest rate, inflation, deflation and currency fluctuations), the timing impact and other uncertainties of future or planned acquisitions or disposals or offers, the inability of the Enlarged Group to realise successfully any anticipated synergy benefits when the Acquisition is implemented (including changes to the board and/or employee composition of the Enlarged Group), the inability of the Bidco Group to integrate successfully the SiS Group's operations and programmes when the Acquisition is implemented, the Enlarged Group incurring and/or experiencing unanticipated costs and/or delays (including IT system failures, cyber-crime, fraud and pension scheme liabilities) or difficulties relating to the Acquisition when the Acquisition is implemented. Other unknown or unpredictable factors could affect future operations and/or cause actual results to differ materially from those in the forward-looking statements. Such forward-looking statements should therefore be construed in the light of such factors.

Each forward-looking statement speaks only as of the date of this announcement. Neither bd-capital, the Bidco Group, nor the SiS Group, 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. Forward-looking statements involve inherent risks and uncertainties. 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. Readers are cautioned not to place undue reliance on these forward-looking statements. Other than in accordance with their legal or regulatory obligations (including under the Takeover Code, UK MAR, the AIM Rules and the DTRs), neither bd-capital, the Wider Bidco Group, nor the Wider SiS 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.

Disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover 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 Takeover 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 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 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.

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 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.

No profit forecasts or estimates

The SiS Profit Forecast constitutes an ordinary course profit forecast for SiS published before the start of the Offer Period for the purposes of Note 2(a) on Rule 28.1 of the Takeover Code. As required by Rule 28.1(c)(i) of the Takeover Code, the SiS Profit Forecast, the assumptions on the basis of which it was compiled and the SiS Directors' confirmations in relation to it are set out in paragraph 5 of this announcement.

Other than the SiS Profit Forecast, no statement in this announcement is intended, or is to be construed, as a profit forecast, profit estimate or quantified financial benefits statement for any period and no statement in this announcement should be interpreted to mean that earnings or earnings per share for Bidco or SiS for the current or future financial years will necessarily match or exceed the historical published earnings or earnings per share for Bidco or SiS.

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.

Publication on a website

In accordance with Rule 26.1 of the Takeover Code, a copy of this announcement will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on SiS' website at <https://www.sisplc.com/possible-offer/> by no later than 12 noon (London time) on the first Business Day following the date of this announcement.

For the avoidance of doubt, neither the content of this website nor the contents of any websites accessible from any hyperlinks is incorporated into or forms part of this announcement.

Requesting hard copy documents

In accordance with Rule 30.3 of the Takeover Code, SiS Shareholders may request a hard copy of this announcement (and any information incorporated by reference in this announcement), free of charge, by contacting Equiniti during business hours on 0371 384 2050 (from within the United Kingdom) and +44 (0) 371 384 2050 (from outside the United Kingdom) or by submitting a request in writing to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, United Kingdom. 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 will be open between 9.00 a.m. to 5.30 p.m., Monday to Friday excluding public holidays in England and Wales.

For persons who receive a copy of this announcement in electronic form or via a website notification, a hard copy of this announcement will not be sent unless so requested. 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.

Scheme process

In accordance with Section 5 of Appendix 7 of the Takeover Code, SiS will announce through a Regulatory Information Service key events in the Scheme process including the outcomes of the Meetings and the Court Sanction Hearing.

Unless otherwise consented to by the Court and the Panel, any modification or revision to the Scheme will be made no later than the date which is 14 days prior to the Meetings (or any later date to which such meetings are adjourned). In accordance with Section 11 of Appendix 7 of the Takeover Code, if the Scheme lapses or is withdrawn, all documents of title and other documents lodged will be returned as soon as practicable and in any event within 7 days of such lapsing or withdrawal.

Electronic communications / information relating to SiS Shareholders

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