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**FOR IMMEDIATE RELEASE**

**27 June 2022**

**RECOMMENDED CASH ACQUISITION**

**of**

**CONTOURGLOBAL PLC**

**by**

**CRETACEOUS BIDCO LIMITED**

**a newly formed company indirectly owned by funds advised by Kohlberg Kravis Roberts & Co. L.P. and its affiliates**

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

**POSTING OF SHARE PLAN LETTERS**

On 17 May 2022, the boards of ContourGlobal plc (the "**Company**" or "**ContourGlobal**") and Cretaceous Bidco Limited ("**Bidco**") announced that they had agreed the terms of a recommended cash acquisition pursuant to which Bidco will acquire the entire issued and to be issued ordinary share capital of ContourGlobal (the "**Acquisition**"). Bidco is a newly formed company indirectly owned by funds advised by Kohlberg Kravis Roberts & Co. L.P. and its affiliates ("**KKR**"). The Acquisition is to be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act (the "**Scheme**").

The circular in relation to the Scheme was published on 13 June 2022 (the "**Scheme Document**"). The Acquisition is subject to the Conditions set out in Part III of the Scheme Document, including the receipt of certain shareholder, anti-trust and regulatory approvals. Capitalised terms used in this announcement (the "**Announcement**") shall, unless otherwise defined, have the same meanings as set out in the Scheme Document.

**Posting of Share Plan Letters**

ContourGlobal and Bidco are pleased to announce that, in accordance with Rule 15 of the Takeover Code, they have today dispatched joint letters to the holders of options under the ContourGlobal plc Long Term Incentive Plan (the "**LTIP**") to provide information on how the Acquisition will affect those options and the arrangements applicable to those option holders, including details of proposals being made, independent advice in relation to such proposals and relevant dates and times. Letters have also been sent to the participants in the LTIP who hold conditional share awards and phantom awards to provide information on how the Acquisition will affect their rights under those awards (together, the "**Share Plan Letters**"). The Share Plan Letters will be available on ContourGlobal's website at [www.contourglobal.com/recommended-offer-kkr](http://www.contourglobal.com/recommended-offer-kkr).

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## **Important Notice**

*This Announcement does not constitute an offer or invitation to purchase or subscribe for any securities or a solicitation of an offer to buy any securities pursuant to this Announcement or otherwise in any jurisdiction in which such offer or solicitation is unlawful.*

*The Acquisition shall be implemented solely pursuant to the terms of the Scheme Document (or, in the event that the Acquisition is to be implemented by means of a Takeover Offer, the offer document) which, together with the Forms of Proxy, contain the full terms and conditions of the Acquisition. Any decision by ContourGlobal Shareholders 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, in the event that the Acquisition is to be implemented by means of a Takeover Offer, the offer document).*

*This Announcement does not constitute a prospectus or prospectus-equivalent document.*

### **Notices relating to Financial Advisers**

*Goldman Sachs International, which is authorised by the PRA and regulated by the FCA and the PRA in the UK, is acting exclusively for ContourGlobal and no one else in connection with the Acquisition and will not be responsible to anyone other than ContourGlobal 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. No representation or warranty, express or implied, is made by Goldman Sachs International as to the contents of this Announcement.*

*Evercore, which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively as financial adviser to ContourGlobal and no one else in connection with the Acquisition and will not be responsible to anyone other than ContourGlobal for providing the protections afforded to clients of ContourGlobal nor for providing advice in connection with the matters referred to herein. Neither ContourGlobal 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 Evercore in connection with this Announcement, any statement contained herein, the Acquisition or otherwise. Apart from the responsibilities and liabilities, if any, which may be imposed on Evercore by FSMA, 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 Evercore nor any of its affiliates accepts any responsibility or liability whatsoever for the contents of this Announcement, and no representation, 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 ContourGlobal or the matters described in this Announcement. To the fullest extent permitted by applicable law, Evercore and its affiliates accordingly disclaim all and any responsibility or liability whether arising in tort, contract or otherwise (save as referred to above) which they might otherwise have in respect of this Announcement or any statement contained therein.*

*J.P. Morgan Securities plc, which conducts its UK investment banking business as J.P. Morgan Cazenove, and which is authorised in the United Kingdom by the PRA and regulated by the PRA and the FCA, is acting as financial adviser exclusively for Bidco and no one else in connection with the Acquisition and will not regard any other person as its client in relation to the Acquisition and will not be responsible to anyone other than Bidco for providing the protections afforded to*

*clients of J.P. Morgan Cazenove or its affiliates, nor for providing advice in relation to the Acquisition or any other matter or arrangement referred to herein.*

*No person has been authorised to give any information or make any representations other than those contained in this Announcement and, if given or made, such information or representations must not be relied upon as having been authorised by ContourGlobal, the ContourGlobal Directors, Bidco, the Bidco Directors or by Goldman Sachs International, Evercore, J.P. Morgan Cazenove or any other person involved in the Acquisition. Neither the delivery of this Announcement nor holding the Meetings, the Scheme Court Hearing, or filing the Court Order shall, under any circumstances, create any implication that there has been no change in the affairs of the ContourGlobal Group or the Bidco Group since the date of this Announcement or that the information in, or incorporated into, this Announcement is correct as at any time subsequent to its date.*

### **Overseas Shareholders**

*The release, publication or distribution of this Announcement in or into certain jurisdictions other than the United Kingdom or the United States may be restricted by law. Persons who are not resident in the United Kingdom or the United States or who are subject to other jurisdictions should inform themselves of, and observe, any applicable requirements.*

*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, 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 Acquisition by any such use, means, instrumentality or form 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, the Scheme Document and all documents relating to the Scheme and 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 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. Doing so may render invalid any related purported vote in respect of the Acquisition. If the Acquisition is implemented (with the consent of the Panel and subject to and in accordance with the terms of the Cooperation Agreement) by way of a Takeover Offer (unless otherwise permitted by applicable law and regulation), the Takeover Offer may not be made directly or indirectly, in or into, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, email or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Takeover Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.*

*The availability of the Acquisition to ContourGlobal Shareholders who are not resident in the United Kingdom (and, in particular, their ability to vote their ContourGlobal Shares with respect to the Scheme at the Court Meeting, or to appoint another person as proxy to vote at the Court Meeting on their behalf) 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, as any failure to comply with such requirements 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.*

*This Announcement does not constitute an offer or invitation to purchase or subscribe for any securities or a solicitation of an offer to buy any securities pursuant to this Announcement or otherwise in any jurisdiction in which such offer or solicitation is unlawful.*

**Additional Information for US Investors**

*The Acquisition is being made to acquire the securities of an English company by means of a scheme of arrangement provided for under the law of England and Wales. A transaction effected by means of a scheme of arrangement is not subject to the tender offer or proxy solicitation rules under the US Exchange Act. Accordingly, the Scheme is subject to disclosure requirements and practices applicable in the United Kingdom to schemes of arrangement, which are different from the disclosure requirements of the US tender offer and proxy solicitation rules.*

*Certain financial information included in the documentation relating to the Acquisition has been prepared in accordance with International Financial Reporting Standards, which vary significantly from generally accepted accounting principles in the US, and thus may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US.*

*If Bidco were to elect to implement the Acquisition by means of a Takeover Offer, such Takeover Offer would be made in compliance with applicable US laws and regulations, including Section 14(e) of the US Exchange Act and Regulation 14E thereunder. Such a takeover would be made in the United States by Bidco and no one else.*

*Neither the SEC nor any securities commission or regulatory authority of any state of the US nor any other US regulatory authority has approved the Acquisition, passed upon the fairness of the Acquisition or passed upon the adequacy or accuracy of this Announcement. Any representation to the contrary is a criminal offence in the US.*

*The receipt of cash pursuant to the Acquisition by a US ContourGlobal Shareholder as consideration for the transfer of its ContourGlobal Shares pursuant to the Scheme will likely be a taxable transaction for United States federal income tax purposes and under applicable United States state and local, as well as foreign and other, tax laws. ContourGlobal Shareholders are urged to consult their independent legal, tax and financial advisers immediately regarding the tax consequences of the Acquisition applicable to them.*

*It may be difficult for US ContourGlobal Shareholders to enforce their rights and claims arising out of the US federal securities laws, since Bidco and ContourGlobal are located in countries other than the US, and some or all of their officers and directors may be residents of countries other than the US. US ContourGlobal Shareholders may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's jurisdiction and judgement.*

*In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the US Exchange Act, Bidco, certain affiliated companies and their nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, shares in ContourGlobal outside of the US, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes Effective, lapses or is otherwise withdrawn. Also, in accordance with Rule 14e-5(b) of the US Exchange Act, each of J.P. Morgan Cazenove and Goldman Sachs International will continue to act as a connected exempt principal trader in ContourGlobal Shares on the London Stock Exchange and comply with regulations with respect to the establishment and maintenance of information barriers, conflict of interest provisions and other requirements. 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 comply with applicable law, including the US Exchange Act. Any information about such purchases or arrangements to purchase will be disclosed as required in the United Kingdom, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at <http://www.londonstockexchange.com>.

### **Forward Looking Statements**

This Announcement, oral statements made regarding the Acquisition, and other information published by KKR, Bidco or ContourGlobal contain statements about Bidco and ContourGlobal that 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. Without limitation, any statements preceded or followed by or that include the words “targets”, “plans”, “believes”, “expects”, “aims”, “intends”, “will”, “may”, “shall”, “should”, “anticipates”, “estimates”, “projects”, “is subject to”, “budget”, “scheduled”, “forecast” or words or terms of similar substance or the negative thereof, are forward looking statements. 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; (ii) business and management strategies and the expansion and growth of Bidco’s or ContourGlobal’s operations and potential synergies resulting from the Acquisition; and (iii) the effects of government regulation on Bidco’s or ContourGlobal’s business.

Such forward looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Bidco and ContourGlobal about future events, and are therefore subject to risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward looking statements, including: increased competition, the loss of or damage to one or more key customer relationships, changes to customer ordering patterns, delays in obtaining customer approvals for engineering or price level changes, the failure of one or more key suppliers, the outcome of business or industry restructuring, the outcome of any litigation, changes in economic conditions, currency fluctuations, changes in interest and tax rates, changes in raw material or energy market prices, changes in laws, regulations or regulatory policies, developments in legal or public policy doctrines, technological developments, the failure to retain key management, or the timing and success of future acquisition opportunities or major investment projects. Other unknown or unpredictable factors could 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. Neither Bidco nor ContourGlobal, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward looking statements in this Announcement will actually occur. 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. All subsequent oral or written forward looking statements attributable to any member of the Bidco Group or the ContourGlobal Group, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above.

Bidco and ContourGlobal expressly disclaim any obligation to update any forward looking or other statements contained herein, except as required by applicable law or by the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.

### **No Profit Forecasts or Profit Estimates or Quantified Financial Benefit Statements**

No statement in this Announcement is intended 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 ContourGlobal for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for ContourGlobal.

### **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, 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 <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. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129.

### **Electronic Communications**

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

### **Publication on Website and Availability of Hard Copies**

*A copy of this Announcement and the documents required to be published by Rule 26 of the Takeover Code shall be made available subject to certain restrictions relating to persons resident in Restricted Jurisdictions on ContourGlobal's website at [www.contourglobal.com](http://www.contourglobal.com) by no later than 12 noon (London time) on the Business Day following the date of this Announcement. For the avoidance of doubt, the contents of the websites referred to in this Announcement are not incorporated into and do not form part of this Announcement.*

*In accordance with Rule 30.3 of the Takeover Code, ContourGlobal Shareholders, persons with information rights and participants in the ContourGlobal Share Plan may request a hard copy of this Announcement or certain other documentation relating to the Scheme and the Acquisition by contacting Equiniti during business hours on +44 (0) 371 384 2050 or by submitting a request in writing to Registrar at Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, United Kingdom. In accordance with Rule 30.3 of the Takeover Code, a person so entitled may also request that all future documents, announcements and information in relation to the Acquisition should be sent to them in hard copy form. If you have received this Announcement in electronic form or via a website notification, hard copies of this Announcement will not be provided unless such a request is made.*