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NS Compulsory Acquisition of Shares

essensys

## COMPULSORY ACQUISITION AND CLOSURE OF OFFER

[ESSENSYS PLC](#)

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**FOR IMMEDIATE RELEASE**

**14 May :**

**RECOMMENDED CASH OFFER**

**for**

**essensys plc ("essensys")**

**by**

**essensys Bidco Limited ("Bidco")**

**Compulsory Acquisition**

**and**

## Closure of Offer

### Introduction

On 24 February 2026, Bidco and the essensys Independent Directors announced an agreement on the terms of a recommended cash offer for the entire issued and to be issued of essensys by Bidco (other than those essensys Shares held by or contracted to be acquired by Bidco) at a price of 17 pence per essensys Share (the "**Offer**").

On 9 March 2026, Bidco and the essensys Independent Directors announced that the offer for the Offer (the "**Offer Document**"), containing, among other things, a letter from the independent directors of essensys, a letter from the sole director of Bidco, the full terms and Conditions of the Offer of principal events and details of the action to be taken by essensys Shareholders, were made available to essensys Shareholders (other than essensys Shareholders resident or domiciled in a Restricted Jurisdiction).

Capitalised terms used in this announcement (the "**Announcement**"), unless otherwise defined, shall have the same meanings as set out in the Offer Document.

essensys Shareholders are reminded that the Offer became unconditional on 8 May 2026. Bidco has made an application to the London Stock Exchange for the cancellation of the admission of essensys Shares on AIM on 11 May 2026.

### Compulsory acquisition

As announced on 8 May 2026, Bidco announced that it had received valid acceptances in respect of a total of 39,936,787 essensys Shares, representing 97.01 per cent of the issued ordinary share capital, which Bidco may count towards the satisfaction of the requirements of the Companies Act. Accordingly, Bidco will begin the implementation of the compulsory acquisition procedure in respect of the remaining essensys Shares in respect of which the Offer has not been accepted under the Companies Act, as contemplated by the Offer Document.

Bidco will shortly dispatch formal compulsory acquisition notices (the "**Notices**") pursuant to the Companies Act, to those essensys Shareholders who have not yet accepted the Offer (the "**Shareholders**"). The Notices set out Bidco's intention to acquire any remaining essensys Shares which the Offer has not been accepted on a compulsory basis on the same terms as the Offer.

On the expiry of six weeks from the date of the Notices, being 11.59 p.m. on 26 June 2026, unless a Non-Assenting Shareholder has applied to the Court and the Court orders otherwise, the Shares held by the Non-Assenting Shareholders will be acquired compulsorily by Bidco on behalf of those essensys Shareholders who have not accepted the Offer.

### Notice of Offer closing

Bidco announces that the Offer will close for acceptances at 1.00 p.m. on 28 May 2026, immediately after the date of this Announcement.

### Action to be taken by essensys Shareholders to accept the Offer

**essensys Shareholders who have not yet accepted the Offer are strongly urged to do so as soon as possible but in any event by no later than 1.00 p.m. on 28 May 2026.**

The procedures for acceptance of the Cash Offer and, for those who wish to do so (other than Shareholders resident or located in a Restricted Jurisdiction), to elect for the Alternative Cash Offer, are set out in paragraph 16 of Part 2 (*Letter from essensys Bidco Limited*) of the Offer Document. Acceptances in respect of essensys Shares held in certificated form (that is, not in CREST) should be made by returning the Form of Acceptance accompanying the Offer Document, together with the share certificate and other documents of title, as soon as possible and in any event so as to be received by Equiniti Limited, by no later than 1.00 p.m. on 28 May 2026. Acceptances in respect of essensys Shares (that is, in CREST) should be made electronically through CREST so that the TT entry is made as soon as possible, and in any event, no later than 1.00 p.m. on 28 May 2026. If essensys is not a CREST sponsored member, they should refer to their CREST sponsor as only their CREST sponsor can send the necessary TTE Instruction(s) to Euroclear.

### Currency and settlement

Each essensys Shareholder electing for the Cash Offer will receive the Cash Consideration payable to them under the Offer in respect of their essensys Shares in pounds Sterling. Each essensys Shareholder electing for the Alternative Cash Offer will receive the Cash Consideration payable to them under the Offer in respect of their essensys Shares in pounds Sterling.

for the Alternative Offer will be issued the New Bidco Shares in certificated form.

essensys Shareholders should note that if they accept the Offer while the Offer remains open (until 28 May 2026), they will receive the consideration in respect of their essensys Shares with effect from the date of receipt of such acceptance. However, for any essensys Shares which Bidco cannot acquire, the consideration in respect of such Shares will be paid to the holders of such Shares on the completion of the compulsory acquisition procedure on the Expiry Date. Shareholders who have not accepted the Offer will not receive their consideration until the completion of the compulsory acquisition procedure on the Expiry Date.

### Questions

If essensys Shareholders have any questions about this Announcement, the Offer Document(s), please contact Equiniti during business hours only (8.30 a.m. to 5.30 p.m. on weekdays, excluding public holidays in England and Wales) on +44 (0)371 384 2050. For deaf shareholders, calls are welcomed via Relay UK. Please see [www.relayuk.bt.com](http://www.relayuk.bt.com) for more information. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the UK are charged at the applicable international rate. Equiniti's helpline cannot provide advice on the merits of the Offer or give any financial, legal or tax advice.

### Enquiries:

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Reed Smith LLP is retained as legal adviser to Bidco. Osborne Clarke LLP is retained as legal adviser to essensys.

### Important notices

*Kroll Securities Limited ("Kroll"), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom (the "FCA"), is acting exclusively for Bidco and no one else in connection with the Acquisition and will not regard any other person as its client, nor will it be responsible to anyone other than Bidco for providing the professional services of Kroll, nor for providing advice in relation to the Acquisition or any matter referred to hereunder or otherwise (nor any of their respective directors, officers, employees or agents), nor will it accept any liability or responsibility whatsoever (whether direct or indirect, whether in contract, tort or otherwise) to any person who is not a client of Kroll in connection with this Announcement or otherwise.*

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

This Announcement is for information purposes only and does not constitute an offer to purchase any securities or the solicitation of an offer to buy any securities, or the seeking of approval in any jurisdiction in which such offer or solicitation is unlawful, pursuant to the provisions of the Securities and Exchange Act of 1933, as amended. The Acquisition is being made solely by means of the Offer Document (or in the event, in the event of a Panel, that the Acquisition is to be implemented by means of a Scheme, the scheme document and Form of Acceptance (in respect of certificated essensys Shares) which contains the full terms and conditions of the Acquisition, including details of how the Offer may be accepted.

This Announcement has been prepared for the purpose of complying with English law and the information disclosed may not be the same as that which would have been disclosed if it had been prepared in accordance with the laws of jurisdictions outside the United Kingdom.

The full terms and conditions of the Offer (including details of how the Offer may be accepted) are set out in the Offer Document and, in the case of certificated essensys Shares, the related Form of Acceptance, and any acceptance of the Offer should be made only on the basis of the information contained in the Offer Document and, in the case of certificated essensys Shares, the Form of Acceptance.

### **Overseas Shareholders**

The release, publication or distribution of this Announcement and the issue of the New Bidco Shares under the Alternative Offer in jurisdictions other than the United Kingdom may be restricted by law. No action has been taken by essensys or Bidco to obtain any approval, authorisation or exemption from the relevant authorities in relation to the possession or distribution of this Announcement or other publicity material relating to the New Bidco Shares) in any jurisdiction, other than in the United Kingdom.

It is the responsibility of any Overseas Shareholders to satisfy themselves as to the full obligations and requirements of the relevant jurisdiction in connection therewith, including the obtaining of any necessary exchange control or other consents which may be required, the compliance with other applicable laws and regulations, the payment of any issue, transfer or other taxes or duties or payments due in such jurisdiction and the compliance with such restrictions or requirements may constitute a violation of the securities laws of the relevant 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, the Acquisition and the New Bidco Shares issued under the Alternative Offer may be made available, in whole or in part, directly or indirectly, in, into or from a Restricted Jurisdiction and no person may vote in favour of the use, means, instrumentality or form within a Restricted Jurisdiction or any other jurisdiction.

*constitute a violation of the laws of that jurisdiction. Accordingly, copies of this Announce relating to the Acquisition are not being, and must not be, directly or indirectly, mailed distributed or sent in, into or from any Restricted Jurisdiction and persons receiving this documents relating to the Acquisition (including custodians, nominees and trustees) must not forward, distribute or send them in, into or from any Restricted Jurisdiction. Doing so would constitute a purported acceptance of the Offer.*

*The Acquisition is subject to the applicable requirements of, the Takeover Code, the FCA Rules, the Exchange and the AIM Rules.*

*Further details in relation to Overseas Shareholders are contained in the Offer Document.*

#### **Additional information for US investors**

*The Offer relates to the shares of an English company and is being made by means of a Cash Offer under the Takeover Code and under the laws of England and Wales. The Cash Offer will be made in the United States pursuant to all applicable laws and regulations, including, to the extent applicable, Regulation 14E under the US Exchange Act and otherwise in accordance with the requirements of the Takeover Code. Accordingly, the Cash Offer will be subject to the disclosure and other procedural requirements with respect to withdrawal rights, offer timetable, settlement procedures and timing of payment from those applicable under US domestic tender offer procedures and law. US holders of shares should note that essensys is not listed on a US securities exchange and is not subject to the requirements of the US Exchange Act, and is not required to, and does not, file any report with the SEC and Exchange Commission thereunder. The Cash Offer will be made in the United States or elsewhere.*

*If, in the future, Bidco exercises its right to implement the Cash Offer by way of a Scheme, the Offer in the United States, such Scheme will be made in compliance with the applicable U.S. law and the requirements of the Takeover Code.*

*Furthermore, the payment and settlement procedure with respect to the Cash Offer will be made in accordance with United Kingdom rules, which differ from US payment and settlement procedures, particularly with respect to the date of payment of consideration.*

***essensys Shareholders located or resident in the US (or who are otherwise US persons as defined in Regulation S under the US Securities Act) will not be permitted to elect to receive New Bidco Shares pursuant to the Alternative Offer. No offer of such New Bidco Shares is being made to any purported election to receive New Bidco Shares pursuant to the Alternative Offer from the US, or which, at the sole discretion of Bidco, appear to be made to essensys Shares beneficially held by persons located or resident in the US or who are otherwise US persons will not be accepted. Accordingly, essensys Shareholders located or resident in the US or who are otherwise US persons will receive cash pursuant to the Cash Offer, and no New Bidco Shares will be issued to any such essensys Shareholder. The New Bidco Shares have not been and will not be registered under the US Securities Act or under US securities laws, and will not be listed on any securities exchange in the US, and may not be offered, sold or delivered, directly or indirectly, in, into or from any Restricted Jurisdiction without registration or an applicable exemption from registration requirements of the US Securities Act and applicable state securities laws.***

*Non-US essensys Shareholders will be deemed, by electing receipt of the New Bidco Shares pursuant to the Alternative Offer, to represent and warrant, on behalf of themselves and any person*

beneficially hold their essensys Shares, that they: (i) are not located or resident in the person; and (ii) are not electing receipt of New Bidco Shares pursuant to the Alternative Offer or sale of New Bidco Shares in connection with, any distribution thereof (within Securities Act) in the US or to US persons.

In accordance with, and to the extent permitted by, the Takeover Code and normal UK market practices, Bidco and its affiliates, their advisors and nominees or brokers (acting as agents) may make or arrange to make arrangements to purchase, essensys Shares outside the Offer, such as in open market purchases, during the offer period and the period in which the Offer remains open. If such purchases or arrangements to purchase were to be made, they would be made only if they comply with applicable law and regulation, including those of the United Kingdom and the United States. Such purchases by Bidco or its affiliates will not be made at prices higher than the price of the Offer at the time of the Announcement unless the price of the Offer is increased accordingly. Any information about such purchases or arrangements to purchase shall be disclosed as required under United Kingdom laws and regulations and to investors (including US investors) via the Regulatory Information Service and shall be available on the London Stock Exchange website at [www.londonstockexchange.com](http://www.londonstockexchange.com). To the extent that such information is publicly disclosed in the United Kingdom in accordance with applicable regulatory requirements, it will, as applicable, also be publicly disclosed in the United States.

It may be difficult for US holders of essensys Shares to enforce their rights and any claims under US securities laws in connection with the Offer, since Bidco and essensys are located in a non-US jurisdiction and some or all of their officers and directors may be residents of a non-US jurisdiction. US holders may not be able to sue a non-US company or its officers or directors in a non-US court or to enforce US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to comply with US court's judgement.

The financial information included in this Announcement has been prepared in accordance with accounting standards applicable in the United Kingdom and thus may not be comparable to financial information of companies or companies whose financial statements are prepared in accordance with accounting principles in the US ("US GAAP"). US GAAP differs in certain significant respects from the standards applicable in the United Kingdom. None of the financial information in this Announcement has been audited in accordance with auditing standards generally accepted in the United States or the standards issued by the Public Company Accounting Oversight Board (United States).

Neither the Offer nor this Announcement have been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any other US regulatory authority. No such authorities approved or disapproved or passed judgement upon the fairness or the accuracy of the information in the Offer for New Bidco Shares, or determined if the information contained in this Announcement is complete. Any representation to the contrary is a criminal offence in the United States. Pursuant to the Cash Offer by a US holder as consideration for the transfer of its essensys Shares, the Cash Offer will likely be a taxable transaction for US federal (and applicable state and local) income tax purposes. EACH US HOLDER IS URGED TO CONSULT THEIR TAX ADVISOR REGARDING THE TAX CONSEQUENCES TO THEM OF THE RECEIPT OF CASH IN EXCHANGE FOR THEIR ESSENSYS SHARES UNDER THE CASH OFFER.

#### **Disclosure requirements of the Takeover Code**

*Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1 per cent. of the relevant securities of an offeree company or of any securities exchange offeror (being an offeror in respect of which it has been announced that its offer is, or is likely to be, solely an Opening Position Disclosure following the commencement of the offer period and, in the case of an offeror, 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, 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 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. of a 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 a 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 in 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 written or oral, by which they acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they shall 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 securities exchange offeror. Dealing Disclosures must also be made by the offeree company, by any offeror and by any person who deals in the relevant securities of 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 and Dealing Disclosures must be made can be found in the Disclosure Table on [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, the date the offer commenced and when any offeror was first identified. You should contact the Panel's Market Abuse 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.*

### **Electronic communications**

*Please be aware that addresses, electronic addresses and certain information provided by the offeree company and other relevant persons for the receipt of communications from essensys may be provided to you during the Offer Period as requested under Section 4 of Appendix IV of the Takeover Code to comply with the requirements of the Takeover Code.*

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

*A copy of this Announcement will be made available free of charge (subject to certain restrictions for persons not resident in Restricted Jurisdictions) on essensys's website at <https://www.essensys.tech>, by no later than 3.30 p.m. (London time) on the Business Day following this Announcement. For the avoidance of doubt, this copy will not be available to persons who are not registered with the Panel.*

*this website nor of any website accessible from any hyperlinks set out in this Announcement or form part of this Announcement.*

*essensys Shareholders may also request that all future documents, announcements and items in relation to the Acquisition should be in hard copy form by writing to Equiniti Limited, One Cabot Square, Cannon Wharf, London E14 4PU or by calling Equiniti Limited on telephone 0344 844 8345 between 8.30 a.m. and 5.30 p.m., Monday to Friday (excluding public holidays). Announcements in electronic form, copies of this Announcement and any document or information referred to in this Announcement will not be provided unless such a request is made.*

**General**

*If essensys Shareholders are in any doubt about the contents of this Announcement or the information contained therein, you are recommended to seek your own independent financial advice immediately from a manager, solicitor, accountant or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are a resident in the United Kingdom or, if not, from an authorised independent financial adviser.*

**Time**

*All references to time in this Announcement are to London (UK) time, unless otherwise stated.*

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