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NS Offer Update

essensys

## **DAY 28 ACCEPTANCE LEVEL UPDATE**

**[ESSENSYS PLC](#)**

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**FOR IMMEDIATE RELEASE**

**7 April 2026**

**Recommended Cash Offer**

**for**

**essensys plc ("essensys")**

**by**

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

**Day 28 acceptance level update**

**Introduction**



- had procured an irrevocable commitment or letter of intent to accept the terms of the ( relevant securities of essensys.

In this paragraph, "**relevant securities of essensys**" means essensys Shares and secur rights to subscribe for, options (including traded options) in respect thereof and derivatives

### **Acceptance Condition**

**As at 1.00 p.m. on 2 April 2026, Bidco may count 112,106 essensys Shares, repres 0.27 per cent. of essensys's existing issued ordinary share capital, towards satisfact Condition.**

essensys Shareholders are reminded that, as a summary and subject to the fuller d Document, the Acceptance Condition shall be satisfied should Bidco receive Valid Accepta entity controlled by Bidco acquire or agree to acquire essensys Shares which, excluding sold pursuant to the Bidco SPAs, in aggregate represent more than 90 per cent. of the es the Offer relates.

The percentages of essensys Shares referred to in this Announcement are based on th ordinary essensys Shares in issue at 1.00 p.m. on 2 April 2026 (being the last Business this Announcement).

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

The Offer will be open for acceptance until 1.00 p.m. on 8 May 2026, unless the Uncon forward or extended by Bidco in accordance with the Takeover Code and as further desc Section F of Part 3 (*Conditions and Further Terms of the Offer*) of the Offer Document.

### **essensys Shareholders who have not yet accepted the Offer are encouraged to do so**

The procedures for acceptance of the Cash Offer and, for those who wish to do so Shareholders resident or located in a Restricted Jurisdiction), to elect for the Alternativ paragraph 16 of Part 2 (*Letter from essensys Bidco Limited*) of the Offer Document. Acce respect of essensys Shares held in certificated form (that is, not in CREST) should be m returning the Form of Acceptance accompanying the Offer Document, together with the sh other documents of title, as soon as possible and in any event so as to be received b Equiniti Limited, by no later than 1.00 p.m. on the Unconditional Date. Acceptances in r essensys Shares (that is, in CREST) should be made electronically through CREST so t settles as soon as possible, and in any event, no later than 1.00 p.m. on the Uncondit Shareholders are a CREST sponsored member, they should refer to their CREST sponsi sponsor will be able to send the necessary TTE Instruction(s) to Euroclear.

**essensys Shareholders who are holding their essensys Shares through an investr required to rematerialise their essensys Shares into certificated form if they wish Alternative Offer. Such essensys Shareholders should contact Equiniti on +44 (0)37 information as soon as possible.**

Further details of how to accept the Offer are set out in the Offer Document.

### **Cancellation of trading, squeeze-out and re-registration**

essensys Shareholders are reminded that, as stated in the Offer Document, after the Offer unconditional and if Bidco has, by virtue of its shareholdings and acceptances of the Offer acquire essensys Shares carrying 90 per cent. or more of the voting rights of essensys, i shall procure that essensys makes a request to the London Stock Exchange for the cance to trading of essensys Shares on AIM. It is anticipated that such cancellation will take e Business Days after the Offer becomes or is declared unconditional, subject to com requirements of the AIM Rules. The cancellation of the trading of the essensys Shares will liquidity and marketability of any essensys Shares not assented to the Offer and their ve consequence.

It is also intended that, following the Offer becoming or being declared unconditional, assu trading of essensys Shares on AIM, Bidco will procure that essensys is re-registered as a | under the relevant provisions of the Companies Act.

If Bidco receives acceptances under the Offer in respect of, and/or otherwise acquires, ( essensys Shares to which the Offer relates, and assuming that all of the other Conditions waived (if capable of being waived), Bidco intends to exercise its rights pursuant to se

Companies Act to acquire compulsorily any essensys Shares not acquired or agreed to be acquired on behalf of Bidco pursuant to the Offer or otherwise on the same terms as the Offer.

### **Currency and settlement**

Each essensys Shareholder electing for the Cash Offer will receive the Cash Consideration in respect of their essensys Shares in pounds Sterling. Each essensys Shareholder electing for the Alternative Offer will be issued the New Bidco Shares in certificated form.

Subject to the Offer becoming or being declared unconditional, settlement for those Shareholders who have validly accepted the Offer on or before the Offer becoming or being declared unconditional or, in relation to those who have accepted the Offer after this date, within 14 calendar days of receipt of that acceptance.

Those essensys Shareholders should refer to the provisions at paragraph 17 of Part 2 (*Let's Make it Happen*) of the Offer Document.

This section should be read in conjunction with Offer Document and, in the case of uncertificated form, the Form of Acceptance. essensys Shareholders are recommended to seek independent financial advice immediately from their stockbroker, bank manager, solicitor or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if they are resident in the United Kingdom or, if not, from another appropriately authorised adviser.

### **Questions**

If essensys Shareholders have any questions about this Announcement or the Offer Document, please contact the Receiving Agent, Equiniti, on +44 (0) 203 102 5256. If you have any doubt as to how to complete the Form of Acceptance (if they hold essensys Shares in certificated form) or how to make an Electronic Acceptance (if they hold essensys Shares in uncertificated form), please contact the Receiving Agent, Equiniti, on +44 (0) 203 102 5256. If you are submitting a request in writing to the Receiving Agent at Aspect House, Spencer Road, Borehamwood, Herts SG9 6DA. Calls are charged at the standard geographic rate and will vary by provider. Calls from the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. and 5.00 p.m., Monday to Friday (except public holidays in England and Wales). Please note that Equiniti cannot provide any financial, legal or tax advice and calls may be recorded and monitored for quality control purposes.

### **Enquiries:**

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Heather Armstrong / Alexis Gore / Rebecca Scott

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Reed Smith LLP is retained as legal adviser to Bidco. Osborne Clarke LLP is retained by 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 agent, nor will it be responsible to anyone other than Bidco for providing the protection of Kroll, nor for providing advice in relation to the Acquisition or any matter referred to hereof of its affiliates (nor any of their respective directors, officers, employees or agents), or its 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 Kroll in connection with this Announcement contained herein 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 protection 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 directors, officers, employees, representatives or agents) owes or accepts any duty, liability or responsibility (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person other than Canaccord Genuity in connection with this Announcement, any statement contained herein or otherwise.

*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 solicitation of approval in any jurisdiction in which such offer or solicitation is unlawful, pursuant to the laws of that jurisdiction. 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 the 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 this Announcement 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 regulatory authorities of any jurisdiction in relation to the release, publication or distribution of this Announcement or any 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, regulations of the relevant jurisdiction in connection therewith, including the obtaining of exchange control or other consents which may be required, the compliance with other laws and the payment of any issue, transfer or other taxes or duties or payments due in such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons participating 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 regulation, the Acquisition and the New Bidco Shares issued under the Alternative Offer are not available, in whole or in part, directly or indirectly, in, into or from a Restricted Jurisdiction which would violate the laws or regulations in that jurisdiction and no person may vote in favour of the use, means, instrumentality or form within a Restricted Jurisdiction or any other jurisdiction which would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this Announcement 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 Announcement are requested to 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 of essensys 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 reports with the SEC and Exchange Commission thereunder. The Cash Offer will be made in the United States and elsewhere.*

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

*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 such persons.**

**any purported election to receive New Bidco Shares pursuant to the Alternative Offer, or which, at the sole discretion of Bidco, appear to be New Bidco Shares beneficially held by persons located or resident in the US or who are 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 stock exchange in the US, and may not be offered, sold or delivered, directly or indirectly, in, into or from the US without registration or an applicable exemption from registration requirements of the US Securities Act or applicable state securities laws.**

Non-US essensys Shareholders will be deemed, by electing receipt of the New Bidco Alternative Offer, to represent and warrant, on behalf of themselves and any person beneficially holding their essensys Shares, that they: (i) are not located or resident in the US or are not US persons; 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 the meaning of the US 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 practice, Bidco and its affiliates, their advisors and nominees or brokers (acting as agents) may make or arrange to make such purchases or 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. No such purchases by Bidco or its affiliates will not be made at prices higher than the price of the Offer announced in the Offer Announcement unless the price of the Offer is increased accordingly. Any information in connection with such purchases or arrangements to purchase shall be disclosed as required under United Kingdom laws and regulations and to US investors (including US investors) via the Regulatory Information Service and shall be made 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 securities laws or to obtain a judgment of a 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 other 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 accounting 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 of 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. Neither such authorities approved or disapproved or passed judgement upon the fairness or the merits of 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) tax purposes. EACH US HOLDER IS URGED TO CONSULT THEIR TAX ADVISOR REGARDING THE TAX IMPLICATIONS TO THEM OF THE RECEIPT OF CASH IN EXCHANGE FOR THEIR ESSENSYS SHARES. 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. or more 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 cash) must make an Opening Position Disclosure following the commencement of the offer period and, if appropriate, an 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. 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 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 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 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, to 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 Main

+44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make a Disclosure or a Dealing Disclosure.

### **Electronic communications**

Please be aware that addresses, electronic addresses and certain information provided by and other relevant persons for the receipt of communications from essensys may be provided during the Offer Period as requested under Section 4 of Appendix IV of the Takeover Code to comply with 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 resident in Restricted Jurisdictions) on essensys's website at <https://www.essensys.tech>, by 10.00 a.m. (London time) on the Business Day following this Announcement. For the avoidance of doubt, 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 information in relation to the Acquisition should be in hard copy form by writing to Equiniti Limited, Spencer Road, Lancing, West Sussex BN99 6DA or by calling Equiniti Limited on telephone 384 2050 between 8.30 a.m. and 5.30 p.m., Monday to Friday (excluding public holidays). Copies of this Announcement 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 accuracy of any information contained in this Announcement, 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 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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