



## Statement re Possible Offer

### G4S PLC

Released 14:31:32 14 September 2020

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION.**

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

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION**

**FOR IMMEDIATE RELEASE**

14 September 2020

### **STATEMENT REGARDING UNSOLICITED POSSIBLE CASH OFFER**

Following this morning's announcement by Garda World Security Corporation ("GardaWorld"), the Board of G4S plc ("G4S" or "the Company") confirms that on 1 September 2020, it received an unsolicited proposal from BC Partners and GardaWorld, regarding a possible cash offer of 190 pence per G4S share for the entire issued, and to be issued, share capital of G4S (the "New Proposal"), which represents a premium of 31% to the price of 145 pence per share prevailing immediately prior to the announcement of the possible offer. This followed earlier proposals at 145 pence per share (15 June 2020) and 153 pence per share (26 June 2020), each of which was unanimously rejected by the Board.

Following careful consideration, together with its financial advisors, the Board of G4S unanimously rejected the New Proposal on 12 September 2020, on the basis that it significantly undervalues the Company and its prospects.

The Board believes that the timing of the proposal is highly opportunistic, coming as it does at a time of severe turbulence in global financial markets. Furthermore the Company's financial performance following the outbreak of COVID-19 has been particularly resilient, as outlined in the Company's interim results for the six months ended 30 June 2020, issued on 23 July 2020.

A further announcement will be made by the Company in due course.

Shareholders are strongly advised to take absolutely no action in relation to the New Proposal.

In accordance with Rule 2.6(a) of the Code, GardaWorld must, by not later than 5.00 p.m. (London time) on 12 October 2020, either announce a firm intention to make an offer for G4S in accordance with Rule 2.7 of the Code or announce that GardaWorld does not intend to make an offer for G4S, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. This deadline can be extended with the consent of the Takeover Panel in accordance with Rule 2.6(c) of the Code.

This announcement has been made without the consent of GardaWorld.

The person responsible for releasing this announcement on behalf of G4S is Celine Barroche, Company Secretary.

### **G4S Financial Advisors**

Citigroup Global Markets Limited  
J.P. Morgan Cazenove

### **Important Notices**

Citigroup Global Markets Limited ("Citi"), which is authorised by the Prudential Regulation Authority ("PRA") and regulated in the UK by the Financial Conduct Authority ("FCA") and the PRA, is acting exclusively for G4S and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters in this announcement and will not be responsible to anyone other than G4S for providing the protections afforded to clients of Citi nor for providing advice in relation to any matter referred to herein.

J.P. Morgan Securities plc (which conducts its UK investment banking business as J.P. Morgan Cazenove) ("J.P. Morgan Cazenove") which is authorised in the United Kingdom by the PRA and regulated in the United Kingdom by the PRA and the FCA, is acting as financial adviser exclusively for G4S and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters set out in this announcement and will not be responsible to anyone other than G4S for providing the protections afforded to clients of J.P. Morgan Cazenove or its affiliates, nor for providing advice in relation to any matter referred to herein.

### **Disclosure Requirements**

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position

Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8 of the Code. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3 of the Code.

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 of the Code).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)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.

**Rule 26.1 Disclosure**

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available at [www.g4s.com](http://www.g4s.com), by no later than 12 noon (London time) on the business day following this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

**Rule 2.9 disclosure**

In accordance with Rule 2.9 of the Code, as at the close of business on 11 September 2020 (being the business day prior to the date of this announcement), G4S confirms that it had in issue 1,551,594,436 ordinary shares carrying one vote each. The ISIN for the shares is GB00B01FLG62.

---

---