

Possible Offer for NAHL Group plc

RNS Number : 7988Z
NAHL Group PLC
23 September 2020

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

THIS IS AN ANNOUNCEMENT 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 AND ACCORDINGLY THERE CAN BE NO CERTAINTY THAT ANY OFFER WILL BE MADE OR AS TO THE TERMS OF THE ANY OFFER.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

FOR IMMEDIATE RELEASE.

NAHL Group plc
("NAHL" or the "Company")

Possible Offer for NAHL Group plc

NAHL notes the recent acquisition of NAHL shares by Frenkel Topping Group plc ("**Frenkel Topping**") and announces that it has received a preliminary approach from Frenkel Topping setting out a proposal for an all-share combination through the acquisition of NAHL's entire issued and to be issued share capital (the "**Proposal**").

The Board of NAHL is considering the Proposal together with its advisers and a further announcement will be made in due course. Shareholders are advised to take no action at this time. There can be no certainty that an offer will be made nor as to the terms on which an offer might be made.

In accordance with Rule 2.6(a) of the Code, Frenkel Topping is required, by no later than 5:00 p.m. (London time) on 21 October 2020, either to announce a firm intention to make an offer for NAHL in accordance with Rule 2.7 of the Code or to announce that it does not intend to make an offer, 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 by the board of NAHL with the consent of the Takeover Panel (the "**Panel**") in accordance with Rule 2.6(c) of the Code.

NAHL's nominated adviser and broker is finnCap, who also act in the same capacity for Frenkel Topping. NAHL has been informed that finnCap intend to step down from these appointments to NAHL as soon as an orderly transition to a new nominated adviser and broker can be arranged. NAHL has appointed Peel Hunt to act as its financial adviser.

This announcement is made without the consent of Frenkel Topping.

Additional disclosures as required pursuant to the Code are set out below. Further announcements will be made as appropriate.

For further information please contact:

NAHL Group plc

Caroline Brown (Chair)

via FTI Consulting

Tel: +44 (0) 20 3727 1000

Peel Hunt LLP (Financial Adviser)

Tel: +44 (0) 20 7418 8890

Michael Nicholson

Miles Cox

Edward Lowe

finnCap Ltd (NOMAD & Broker)

Tel: +44 (0) 20 7220 0500

Julian Blunt/James Thompson (Corporate Finance)

Andrew Burdis (Corporate Broking)

FTI Consulting (Financial PR)

Tel: +44 (0) 20 3727 1000

Alex Beagley

James Styles

Sam Macpherson

Important Notice

Peel Hunt LLP ("Peel Hunt"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for NAHL and for no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than NAHL for providing the protections afforded to clients of Peel Hunt or for providing advice in relation to the contents of, or matters referred to in, this announcement.

Notes to Editors

NAHL Group plc (AIM: NAH) is a leader in the Consumer Legal Services ("**CLS**") market. The Company provides services and products to individuals and businesses in the CLS market through its two divisions:

- **Consumer Legal Services** provides outsourced marketing services to law firms through National Accident Helpline and Homeward Legal; and claims processing and conveyancing services to individuals through Your Law, Law Together, National Accident Law and National Conveyancing Partners. In addition, it also provides property searches through Searches UK.
- **Critical Care** provides a range of specialist services in the catastrophic and serious injury market to both claimants and defendants through Bush & Co.

More information is available at www.NAHLgroupplc.co.uk.

Additional information

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or solicitation of any 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. Any offer (if made) will be made solely by certain offer documentation which will contain the full terms and conditions of any offer (if made), including details of how such offer may be accepted. This announcement has been prepared in accordance with English law and the Code, and information disclosed may not be the same as that which would have been prepared in accordance with laws outside of the United Kingdom. The release, distribution or publication of this announcement in jurisdictions outside of the United Kingdom may be restricted by laws of the relevant jurisdictions, and therefore persons into whose possession this announcement comes should inform themselves about, and observe,

any such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

Nothing in this announcement is or should be relied on as a promise or representation to the future. This announcement includes certain statements, estimates and projections provided by the Company in relation to the Company's anticipated future performance. Such statements, estimates and projections are based on various assumptions made by the Company concerning anticipated results which may or may not prove to be correct. No representations or warranties are made by any person as to the accuracy of such statements, estimates or projections.

Market Abuse Regulations

The information contained within this announcement is considered by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No.596/2014. Upon the publication of this announcement via a regulatory information service, this inside information will be considered to be in the public domain. The person responsible for arranging the release of this announcement on behalf of the Company is James Saralis, Chief Financial Officer.

Rule 2.9

In accordance with Rule 2.9 of the Code, NAHL confirms that as at the date of this announcement, its issued share capital consisted of 46,240,222 ordinary shares of 0.25 pence each in issue ("**Ordinary Shares**"), each of which is admitted to trading on AIM. The International Securities Identification Number for the NAHL Ordinary Shares is GB00BM7S2W63 .

Rule 26.1

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available on NAHL's website at www.NAHLgroupplc.com/investors (subject to certain restrictions relating to persons resident in restricted jurisdictions). The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Disclosure requirements of the Code

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 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 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. 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 Takeover 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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

OFDFZGZLZZKGGZZ