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

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

11 August 2021

Update and Unsolicited Proposal from TransDigm

Scheme Document update

On 2 August 2021, the boards of Meggitt PLC (the "**Company**" or "**Meggitt**") and Parker-Hannifin Corporation ("**Parker**") announced (the "**Announcement**") that they had reached agreement on the terms of a recommended cash acquisition pursuant to which Parker will acquire the entire issued and to be issued share capital of Meggitt (the "**Acquisition**"), to be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**").

Consistent with the timetable for implementation of the Acquisition set out in the Announcement, Meggitt confirms that it will be seeking, at a hearing at the High Court of Justice (the "**Court**"), an order (the "**Order**") giving the Company permission to, amongst other things, convene a meeting of shareholders of the Company for the purpose of considering and, if thought fit, approving the Scheme to implement the Acquisition. Subject to the granting of the Order by the Court, the Company expects to publish a circular in relation to the Scheme (the "**Scheme Document**") in the week commencing 16 August 2021.

A further announcement will be made on publication of the Scheme Document.

Unsolicited Proposal from TransDigm

In view of the expected publication of the Scheme Document, the Company also announces that on 10 August 2021 it received a preliminary, non-binding proposal from TransDigm Group Incorporated ("**TransDigm**") with respect to a possible cash offer of 900p per share of Meggitt for the entire issued and to be issued share capital of Meggitt (the "**Proposal**").

In accordance with its obligations under Rule 21.3 of the Code, the Board of Meggitt is providing TransDigm with due diligence access equal to that which was provided to Parker.

The Board of Meggitt is currently reviewing the Proposal as well as TransDigm's associated information request and will continue to consider carefully not only the financial terms of any offer but also TransDigm's plans for the Company and the potential impact across all its stakeholders including, but not limited to, Meggitt's employees, pension schemes and customers together with HM Government and other regulatory bodies.

In particular, the Board of Meggitt will assess any competing proposal by reference to whether it includes commitments at least equivalent to those made by Parker in the Announcement, including: (i) an undertaking to offer HM Government at least equivalent commitments to those agreed to be offered by Parker; (ii) at least an equivalent level of certainty regarding satisfaction of regulatory approvals as provided by Parker; (iii) agreement with respect to the funding of Meggitt's pension schemes on terms acceptable to the Meggitt Board; and (iv) commitments in respect of employment and related protections at least equivalent to those made by Parker.

The directors of Meggitt continue to recommend unanimously the offer by Parker to Meggitt shareholders announced on 2 August 2021 and intend to include that recommendation in the Scheme Document expected to be sent to Meggitt shareholders in the week commencing 16 August 2021. The Board of Meggitt believes Parker's offer continues to represent an attractive proposition for Meggitt's shareholders and for its broader stakeholders, including its employees, pension schemes and customers, together with HM Government, for the long-term.

There can be no certainty that any firm offer will be made by TransDigm nor as to the terms on which any offer might be made. A further announcement will be made when appropriate.

In accordance with Paragraph 4(c) of Appendix 7 of the Code, the Takeover Panel (the "Panel") will announce the deadline by which TransDigm must either announce a firm intention to make an offer for Meggitt in accordance with Rule 2.7 of the Code or announce that it does not intend to make an offer for Meggitt, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. Meggitt will therefore seek to engage with the Panel together with TransDigm and Parker (as appropriate) for the purposes of determining this deadline and the timetable applicable to the Scheme in advance of publication of the Scheme Document.

This announcement has been made without the consent of TransDigm.

The person responsible for making this announcement on behalf of Meggitt is Marina Thomas, Company Secretary.

Enquiries

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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 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, 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 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.

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.

Rule 26.1 disclosure

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available (subject to certain restrictions relating to persons resident in restricted jurisdictions) at www.meggittoffer.com by no later than 12 noon (London time) on the business day following the date of this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Additional Information

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an 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, pursuant to this announcement or otherwise. Any offer, if made, will be made solely by certain offer documentation which will contain the full terms and conditions of any offer, including details of how it may be accepted. The distribution of this announcement in jurisdictions other than the United Kingdom and the availability of any offer to shareholders of Meggitt who are not resident in the United Kingdom may be affected by the laws of relevant jurisdictions. Therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom or shareholders of Meggitt who are not resident in the United Kingdom will need to inform themselves about, and observe any applicable requirements.