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JURISDICTION**

FOR IMMEDIATE RELEASE

19 October 2021

RECOMMENDED FINAL ^[1] CASH OFFER

for

WM MORRISON SUPERMARKETS PLC ("MORRISONS")

by

MARKET BIDCO LIMITED ("CD&R BIDCO")

(a newly incorporated entity formed by Clayton, Dubilier & Rice, LLP in its capacity as
adviser to Clayton, Dubilier & Rice, LLC as manager of CD&R Fund XI ("**CD&R**"))

**RESULTS OF COURT MEETING AND GENERAL MEETING HELD ON 19
OCTOBER 2021**

On 2 October 2021, following the conclusion of the auction procedure between CD&R Bidco and Oppidum Bidco Limited, the boards of directors of Morrisons and CD&R Bidco announced that they had reached agreement on the terms of a recommended all cash offer for the entire issued and to be issued share capital of Morrisons at an increased offer value of 287 pence for each Morrisons Share (the "**CD&R Final Offer**").

The CD&R Final Offer is to be implemented by means of a scheme of arrangement pursuant to Part 26 of the Companies Act (the "**Scheme**"). The circular in relation to the Scheme was published or made available to Morrisons Shareholders and Morrisons CSN Participants on 25 September 2021 (the "**CD&RScheme Document**") and a supplementary letter in respect of the CD&R Final Offer was published or made available to Morrisons Shareholders and Morrisons CSN Participants on 5 October 2021 (the "**CD&R Shareholder Letter**").

Capitalised terms used but not defined in this announcement have the meanings given to them in the CD&R Scheme Document.

Morrisons is pleased to announce that, at the Court Meeting and General Meeting, each held earlier today:

- the requisite majorities of Scheme Shareholders voted to approve the Scheme at the Court Meeting; and
- the requisite majority of Morrisons Shareholders voted to pass the Resolution in connection with the amendment of the Morrisons Articles and the implementation of the Scheme at the General Meeting.

Details of the resolutions passed are set out in the Notice of Court Meeting and Notice of General Meeting contained in Parts X and XI (respectively) of the CD&R Scheme Document.

Voting results of the Court Meeting

The table below sets out the results of the poll at the Court Meeting. Each Scheme Shareholder, present in person, remotely via the Virtual Meeting Platform or by proxy, was entitled to one vote per Scheme Share held at the Voting Record Time.

Results of Court Meeting	Number of Scheme Shares voted	Percentage of Scheme Shares voted* (%)	Number of Scheme Shareholders who voted**	Percentage of Scheme Shareholders who voted* (%)	Number of Scheme Shares voted as a percentage of the issued ordinary share capital eligible to be voted at the Court Meeting* (%)
FOR	1,277,064,676	99.24	6,220	78.40	52.78
AGAINST	9,786,283	0.76	1,733	21.84	0.40
TOTAL	1,286,850,959	100.00	7,934**	100.24**	53.19

Notes:

* Rounded to two decimal places.

** The total of Scheme Shareholders voting 'for' and 'against' the resolution exceeds the total number of Scheme Shareholders who voted, as 19 registered members gave instructions for votes to be cast in favour of the resolution in respect of part of their holding of Scheme Shares and against the resolution in respect of another part of their holding of Scheme Shares.

Voting results of the General Meeting

The table below sets out the results of the poll at the General Meeting. Each Morrisons Shareholder, present in person, remotely via the Virtual Meeting Platform or by proxy, was entitled to one vote per Morrisons Share held at the Voting Record Time.

Results of General Meeting	Number of Morrisons Shares voted	Percentage of Morrisons Shares voted (%)	Number of Morrisons Shares voted as a percentage of the total number of Morrisons Shares in issue * (%)
FOR**	1,276,342,332	99.23	52.75
AGAINST	9,940,475	0.77	0.41
WITHHELD***	10,035,091	N/A	N/A
TOTAL	1,286,282,807	100.00	53.16

Notes:

* Rounded to two decimal places.

** Includes proxy appointments which gave discretion to the Chair of the General Meeting.

*** A vote withheld is not a vote in law and is not counted in the calculation of the proportion of votes 'For' or 'Against' the Resolution.

The total number of Morrisons Shares in issue at the Voting Record Time was 2,419,552,721 . As at the Voting Record Time, Morrisons held no ordinary shares in treasury. Consequently, the total number of voting rights in Morrisons as at the Voting Record Time were 2,419,552,721 .

A copy of the Resolution passed at the General Meeting will shortly be submitted to the National Storage Mechanism and will be available for inspection at:

Following the outcome of today's Meetings:

Andrew Higginson, Chair of Morrisons, said:

" We thank shareholders for the strong support received at today's meetings. We remain confident that CD&R will be a responsible, thoughtful and careful owner of Morrisons and we will now move forward with the remaining steps in the acquisition process. "

Sir Terry Leahy, Senior Adviser to CD&R funds, said:

"We are very pleased to have received the approval of shareholders and are excited at the opportunity that lies ahead. The particular heritage, culture and operating model of Morrisons are key features of the company and we will be very mindful of these during our tenure as owners. We very much look forward to working with the Morrisons team, not just to preserve the company's many strengths - but to build on these, with innovation, capital and new technology - helping the business realise its full potential and delivering for all of its stakeholders."

Next steps and timetable

The outcome of today's Meetings means that Conditions 2(a) and 2(b) (as set out in Part III of the CD&R Scheme Document) have been satisfied.

The CD&R Final Offer remains subject to the satisfaction or (where capable of being waived) waiver of the other Conditions to the CD&R Offer as set out in Part III of the CD&R Scheme Document, including the sanction of the Scheme by the Court at the Scheme Court Hearing and the delivery of a copy of the Court Order to the Registrar of Companies.

The expected timetable of principal events for the implementation of the CD&R Final Offer is set out below and, save as set out below, remains as set out in the CD&R Scheme Document. These times and dates are indicative only and will depend on, among other things, the date(s) upon which (i) the Conditions are satisfied or (where applicable) waived, (ii) the Court sanctions the Scheme, and (iii) the Court Order sanctioning the Scheme is delivered to the Registrar of Companies. If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified to Morrisons Shareholders by announcement through a Regulatory Information Service, with such announcement being available on Morrisons' website at www.morrisons-corporate.com/investor-centre/offer-from-cdr.

Event	Expected time/date
Scheme Court Hearing	25 October 2021
Last day of dealings in, and for registration of transfers of, and disablement in CREST of, Morrisons Shares	26 October 2021 ⁽¹⁾
Scheme Record Time	6.00 p.m. on 26 October 2021
Suspension of listing of, and dealings in, Morrisons Shares	7.30 a.m. on 27 October 2021
Effective Date of the Scheme ⁽²⁾	27 October 2021
Cancellation of listing of Morrisons Shares	by 8.00 a.m. on 28 October 2021
Latest date for electronic payment/dispatch of cheques/settlement through CREST in respect of the consideration for the CD&R Final Offer	Within 14 days of the Effective Date

Event	Expected time/date
Latest date by which Scheme must be implemented	2 April 2022 ⁽³⁾

Notes:

- (1) Morrisons Shares will be disabled in CREST from 6.00 p.m. on 26 October 2021.
- (2) The Scheme will become Effective pursuant to its terms upon the Court Order being delivered to the Registrar of Companies.
- (3) The latest date by which the Scheme must be implemented may be extended by agreement between Morrisons and CD&R Bidco with the prior consent of the Panel and (if required) the approval of the Court.

General

All references in this announcement to times are to times in London, unless otherwise stated.

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BNP Paribas, BofA Securities and Mizuho are also acting as financial advisers to CD&R Bidco and CD&R in relation to the CD&R Final Offer.

Clifford Chance LLP is acting as legal adviser to CD&R and CD&R Bidco.

Ashurst LLP is acting as legal adviser to Morrisons.

Further information

This announcement is for information purposes only and is not intended to and does not constitute, or form part of an offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities pursuant to the CD&R Final Offer or otherwise, nor shall there be any sale, issuance or transfer of securities of Morrisons in any jurisdiction in contravention of applicable law. The CD&R Final Offer is to be implemented solely pursuant to the terms of the CD&R Scheme Document and the CD&R Shareholder Letter (or, if the Takeover Offer is implemented by way of a Takeover Offer, the CD&R Final Offer Document), which contain the full terms and conditions of the CD&R Final Offer.

This announcement does not constitute a prospectus, prospectus equivalent document or an exempted document.

Important Notices

Rothschild & Co, which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively as lead financial adviser to Morrisons and no one else in connection with the matters set out in this announcement and will not be responsible to anyone other than Morrisons for providing the protections afforded to clients of Rothschild & Co nor for providing advice in connection with any matter referred to herein. Neither Rothschild & Co nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, 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 Rothschild & Co in connection with this announcement, any statement contained herein, the CD&R Final Offer or otherwise.

Jefferies, which is authorised and regulated by the FCA in the United Kingdom, is acting as financial adviser and joint corporate broker exclusively for Morrisons and no one else in connection with the matters set out in this announcement and will not be responsible to anyone other than Morrisons for providing the protections afforded to clients of Jefferies nor for providing advice in connection with any matter referred to herein. Neither Jefferies nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, 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 Jefferies in connection with this announcement, any statement contained herein, the CD&R Final Offer or otherwise.

Shore Capital, which is authorised and regulated by the FCA in the United Kingdom, is acting as financial adviser and joint corporate broker exclusively for Morrisons and no one else in connection with the matters set out in this announcement and will not be responsible to anyone other than Morrisons for providing the protections afforded to clients of Shore Capital nor for providing advice in connection with any matter referred to herein. Neither Shore Capital nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty 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 Shore Capital in connection with this announcement, any statement contained herein, the CD&R Final Offer or otherwise.

Goldman Sachs, which is authorised by the PRA and regulated by the FCA and the PRA in the United Kingdom, is acting exclusively for CD&R Bidco and CD&R and no one else in connection with the CD&R Final Offer and will not be responsible to anyone other than CD&R Bidco and CD&R for providing the protections afforded to clients of Goldman Sachs or for giving advice in connection with the CD&R Final Offer or this announcement or any transaction or arrangement referred to herein.

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 CD&R Bidco and Clayton, Dubilier & Rice, LLC and no one else in connection with the CD&R Final Offer and will not regard any other person as its client in relation to the CD&R Final Offer and will not be responsible to anyone other than CD&R Bidco and Clayton, Dubilier & Rice, LLC for providing the protections afforded to clients of J.P. Morgan Cazenove or its affiliates, nor for providing advice in relation to the CD&R Final Offer or any other matter or arrangement referred to herein.

BNP Paribas SA is authorised and regulated by the European Central Bank and the Autorité de Contrôle Prudentiel et de Résolution. In the UK, BNP Paribas is deemed authorised by the PRA with deemed variation of permission, and is subject to regulation by the FCA and limited

regulation by the PRA. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the FCA's website. BNP Paribas is registered in the UK under number FC13447 and UK establishment number BR000170, and its UK establishment office address is 10 Harewood Avenue, London NW1 6AA. BNP Paribas is acting as financial adviser exclusively for CD&R Bidco and CD&R and no one else in connection with the CD&R Final Offer and will not be responsible to anyone other than CD&R Bidco and CD&R for providing the protections afforded to clients of BNP Paribas or for providing advice in relation to the CD&R Final Offer or this announcement or any transaction or arrangement referred to herein.

BofA Securities, a subsidiary of Bank of America Corporation, which is authorised by the PRA and regulated by the FCA and the PRA in the United Kingdom, is acting exclusively for CD&R Bidco and CD&R in connection with the CD&R Final Offer and for no one else and will not be responsible to anyone other than CD&R Bidco and CD&R for providing the protections afforded to its clients or for providing advice in relation to the CD&R Final Offer or any other matters referred to in this announcement.

Mizuho, which is authorised in the United Kingdom by the PRA and regulated by the PRA and the FCA, is acting as financial adviser exclusively for CD&R Bidco and CD&R and no one else in connection with the CD&R Final Offer and will not regard any other person as its client in relation to the CD&R Final Offer and will not be responsible to anyone other than CD&R Bidco and CD&R for providing the protections afforded to clients of Mizuho or its affiliates, nor for providing advice in relation to the CD&R Final Offer or any other matter or arrangement referred to herein.

Overseas jurisdictions

The release, publication or distribution of this announcement, directly or indirectly, in or into or from jurisdictions other than the UK may be restricted by law and therefore any persons who are subject to the law of any jurisdiction other than the UK should inform themselves about, and observe, any applicable legal or regulatory requirements of their jurisdictions.

The availability of the CD&R Final Offer to Morrisons Shareholders who are not resident in and citizens of the UK may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the CD&R Final Offer disclaim any responsibility or liability for the violation of such restrictions by any person. The CD&R Scheme Document, the CD&R Shareholder Letter and any accompanying documents have been prepared for the purposes of complying with English law and the Takeover Code and the information disclosed may not be the same as that which would have been disclosed if these documents had been prepared in accordance with the laws of jurisdictions outside of England.

Unless otherwise determined by CD&R Bidco or required by the Takeover Code, and permitted by applicable law and regulation, the CD&R Final Offer will not be made available, in whole or in part, directly or indirectly, in, into or from a Restricted Jurisdiction or any other jurisdiction where to do so would violate the laws of that jurisdiction. Copies of this announcement, the CD&R Scheme Document, the CD&R Shareholder Letter and any formal documentation relating to the CD&R Final Offer will not be and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction. If the CD&R Final Offer is implemented by way of a Takeover Offer (unless otherwise permitted by applicable law and regulation), the Takeover Offer may not be made directly or indirectly, in or into, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Takeover Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.

The CD&R Final Offer is subject to the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange and the FCA. Further details in relation to Overseas Shareholders are contained in paragraph 14 of Part II (Explanatory Statement) of the CD&R Scheme Document.

Additional information for US investors

The CD&R Final Offer relates to the shares of an English company and is being made by means of a scheme of arrangement provided for under English company law. Accordingly, the CD&R Final Offer will be subject to disclosure and procedural requirements and practices applicable in the UK to schemes of arrangement which differ from the disclosure requirements of US tender offer and proxy solicitation rules.

The financial information included in the CD&R Scheme Document and the CD&R Shareholder Letter (or, if the CD&R Final Offer is implemented by way of a Takeover Offer, the CD&R Final

Offer Document) has been prepared in accordance with generally accepted accounting principles of the United Kingdom and thus may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US.

However, if, in the future, CD&R Bidco exercises the right to implement the CD&R Final Offer by way of a Takeover Offer, which is to be made in the US, such Takeover Offer will be made in compliance with applicable US laws and regulations, including Section 14(e) and Regulation 14E under the US Exchange Act and Regulation. Such a Takeover Offer would be made in the United States by CD&R Bidco and no one else.

Neither the US Securities and Exchange Commission nor any US state securities commission has approved or disapproved of the CD&R Final Offer, or determined if the CD&R Scheme Document or the CD&R Shareholder Letter is accurate or complete. Any representation to the contrary is a criminal offence in the United States.

The receipt of cash pursuant to the CD&R Final Offer by a US holder of Morrisons Shares as consideration for the transfer of its Scheme Shares pursuant to the Scheme will be a taxable transaction for US federal income tax purposes and may also be a taxable transaction under applicable state and local tax laws in the United States, as well as foreign and other tax laws. Each Morrisons Shareholder is therefore urged to consult with legal, tax and financial advisers in connection with making a decision regarding the CD&R Final Offer.

It may be difficult for US Morrisons Shareholders to enforce their rights and claims arising out of US federal laws, since CD&R Bidco and Morrisons are each 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 of Morrisons Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.

In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the US Exchange Act (if applicable), CD&R Bidco, certain affiliated companies and their nominees or brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Morrisons Shares outside of the US, other than pursuant to the CD&R Final Offer, until the date on which the CD&R Final Offer and/or Scheme becomes Effective, lapses or is otherwise withdrawn.

Forward-looking statements

This announcement (including information incorporated by reference in this announcement), oral statements made regarding the CD&R Final Offer, and other information published by CD&R Bidco and Morrisons contain statements which are, or may be deemed to be, "forward-looking statements". Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of CD&R Bidco and Morrisons about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements.

The forward-looking statements contained in this announcement include statements relating to the expected effects of the CD&R Final Offer on CD&R Bidco and Morrisons (including their future prospects, developments and strategies), the expected timing and scope of the CD&R Final Offer and other statements other than historical facts. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "plans", "expects" or "does not expect", "is expected", "is subject to", "budget", "projects", "strategy", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Although CD&R Bidco and Morrisons believe that the expectations reflected in such forward-looking statements are reasonable, CD&R Bidco and Morrisons can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements.

These factors include, but are not limited to: the ability to complete the CD&R Final Offer; the satisfaction of the Conditions on the proposed terms and schedule; future market conditions, changes in general economic and business conditions, the behaviour of other market participants, the anticipated benefits from the proposed transaction not being realised as a result of changes in general economic and market conditions in the countries in which CD&R Bidco and Morrisons operate, weak, volatile or illiquid capital and/or credit markets, changes in tax rates, interest rate and currency value fluctuations, the degree of competition in the geographic and business areas in which CD&R Bidco and Morrisons operate and changes in laws or in supervisory expectations or requirements. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. Such forward-looking statements should therefore be construed in the light of such factors. Neither CD&R Bidco nor Morrisons, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will

actually occur. You are cautioned not to place undue reliance on these forward-looking statements.

Specifically, statements of estimated cost savings and synergies related to future actions and circumstances by their nature, involve risks, uncertainties and contingencies. As a result, the cost savings and synergies referred to may not be achieved, may be achieved later or sooner than estimated, or those achieved could be materially different from those estimated. Due to the scale of the Morrisons Group, there may be additional changes to the Morrisons Group's operations. As a result, and given the fact that the changes relate to the future, the resulting cost synergies may be materially greater or less than those estimated.

Other than in accordance with their legal or regulatory obligations (including under the Listing Rules and the Disclosure and Transparency Rules of the FCA), neither CD&R Bidco nor Morrisons is under any obligation, and CD&R Bidco and Morrisons expressly disclaim any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Dealing requirements

Under Rule 8.3(a) of the Takeover Code, any person who is interested in one per cent. 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) of the Takeover Code 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 Takeover Code, any person who is, or becomes, interested in one per cent. 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 Takeover Code. 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 of the Takeover 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 Takeover 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 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.

No profit forecasts or estimates

No statement in this announcement is intended as a profit forecast or estimate for any period and no statement in this announcement should be interpreted to mean that earnings or earnings per share for Morrisons or CD&R Bidco, as appropriate, for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Morrisons or CD&R Bidco, as appropriate.

Publication on a website

In accordance with Rule 26.1 of the Takeover Code, a copy of this announcement will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions,

on Morrisons' website at www.morrisons-corporate.com/investor-centre/offer-from-cdr and CD&R's website at <https://www.cdr-inc.com/morrisons-microsite> by no later than 12 noon (London time) on the first Business Day following the date of this announcement. For the avoidance of doubt, neither the contents of these websites nor the contents of any websites accessible from any hyperlinks is incorporated into or forms part of this announcement.

Requesting hard copy documents

Morrisons Shareholders may request a hard copy of this announcement by contacting Morrisons registrars, Equiniti Limited, between 8.30 a.m. and 5.30 p.m. Monday to Friday (except public holidays in England and Wales) on 0333 207 6394 from within the UK or +44 333 207 6394 if calling from outside the UK or by submitting a request in writing to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom. International rates apply to calls from outside the UK. Please note calls may be recorded and Equiniti Limited cannot provide advice on the merits of the CD&R Final Offer or give any financial, legal or tax advice. Morrisons Shareholders may also request that all future documents, announcements and information in relation to the CD&R Final Offer should be sent to them in hard copy form.

Electronic communications

Please be aware that addresses, electronic addresses and certain information provided by Morrisons Shareholders, persons with information rights and other relevant persons for the receipt of communications from Morrisons may be provided to CD&R Bidco and/or CD&R during the offer period as required under Section 4 of Appendix 4 of the Takeover Code to comply with Rule 2.11(c) of the Takeover Code.

General

If you are in any doubt about the contents of this announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriate authorised independent financial adviser.

^[1] CD&R Bidco reserves the right to increase the amount of the offer price if a third party announces a firm intention to make an offer for Morrisons on or after the date of this announcement.