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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

28 September 2021

RECOMMENDED CASH ACQUISITION

of

Blue Prism Group plc (“Blue Prism”)

by

Bali Bidco Limited (“Bidco”)

(a company indirectly owned by the Vista Funds)

**to be effected by means of a scheme of arrangement
under Part 26 of the Companies Act 2006**

Summary

- The boards of Blue Prism and Bidco are pleased to announce that they have reached agreement on the terms of a recommended cash acquisition of the entire issued and to be issued ordinary share capital of Blue Prism by Bidco. It is intended that the Acquisition be effected by means of a scheme of arrangement under Part 26 of the Companies Act.
- Under the terms of the Acquisition, each Blue Prism Shareholder shall be entitled to receive:

for each Blue Prism Share	1,125 pence in cash
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- The Acquisition Price represents a premium of approximately:
 - 35.2 per cent. to the Closing Price per Blue Prism Share of 832 pence on 27 August 2021 (being the last Business Day prior to the commencement of the Offer Period);
 - 34.9 per cent. to the volume weighted average price per Blue Prism Share of 834 pence for the one-month period ending on 27 August 2021 (being the last Business Day prior to the commencement of the Offer Period); and
 - 34.1 per cent. to the volume weighted average price per Blue Prism Share of 839 pence for the three-month period ending on 27 August 2021 (being the last Business Day prior to the commencement of the Offer Period).
- The Acquisition values the entire issued and to be issued ordinary share capital of Blue Prism at approximately £1,095 million on a fully diluted basis.
- If any dividend or other distribution is declared, made or paid in respect of Blue Prism Shares on or after the Announcement Date, Bidco reserves the right to reduce the Acquisition Price by the amount of such dividend or other distribution, in which case any reference in this Announcement to the Acquisition Price payable under the terms of the Acquisition will be deemed to be a reference to the Acquisition Price so reduced. In such circumstances, Blue Prism Shareholders would be entitled to receive and retain any such dividend or other distribution.

Blue Prism recommendation

- During Blue Prism’s annual general meeting held in March 2021, resolutions related to the election of the Chairman and CEO as well as two independent directors were passed but received less than 80 per cent. support. The Blue Prism Board committed to conduct a shareholder consultation and offered individual meetings with the recently appointed independent non-executive directors to the Company’s major shareholders. Of those, ten of the largest Blue Prism Shareholders, holding between them more than 40 per cent. of the Company’s

share capital, held meetings to provide feedback directly to one or more of these directors. As well as emphasising their view of the need for structure change to Blue Prism management and the Blue Prism Board, a significant number of these Blue Prism Shareholders encouraged the Blue Prism Board to explore a sale of the Company, among other strategic considerations.

- The Blue Prism Board has considered a range of strategic options given the strategic and operational headwinds facing the Company, the significant risks in execution and the shareholder consultation feedback.
- As part of its strategic review, the Blue Prism Board also assessed its own structure, and reviewed the need to separate the Chairman and CEO roles. The Blue Prism Board plans to separate these roles and has commenced a search for a new CEO. Whilst the Blue Prism Board is confident in its ability to attract an experienced international software business leader to take up the role of CEO, it is clear that delivering on the strategy will require considerable continued investment in both product development and go-to-market activities. It may also take considerable time for a new CEO to implement a new operational strategy in a fast-evolving competitive market.
- The Blue Prism Board, together with its advisors, conducted a thorough process to explore a sale of the Company, and received multiple non-binding proposals to acquire the Company over the last four months. After careful consideration and having evaluated all options, the Blue Prism Board has determined that the Acquisition is in the best interests of Blue Prism Shareholders, immediately delivering certain value without the execution risks associated with the necessary strategic investments envisaged.
- The Blue Prism Directors, who have been so advised by Qatalyst Partners as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing its financial advice to the Blue Prism Directors, Qatalyst Partners has taken into account the commercial assessments of the Blue Prism Directors. Qatalyst Partners is providing independent financial advice to the Blue Prism Directors for the purpose of Rule 3 of the Takeover Code.
- Accordingly, the Blue Prism Directors intend to recommend unanimously that Blue Prism Shareholders vote in favour of the Scheme at the Court Meeting and in favour of the Special Resolution(s) to be proposed at the Blue Prism General Meeting as the Blue Prism Directors who hold interests in Blue Prism Shares have irrevocably undertaken to do in respect of their own beneficial holdings of 6,092,573 Blue Prism Shares representing, in aggregate, approximately 6.3 per cent. of Blue Prism's issued ordinary share capital on 27 September 2021 (being the last Business Day prior to the Announcement Date).

Irrevocable undertakings and letters of intent

- In addition to the irrevocable undertakings from the Blue Prism Directors who hold interests in Blue Prism Shares, Jupiter Investment Management Limited, acting as investment adviser for and on behalf of the Jupiter Funds, has provided an irrevocable undertaking to vote in favour of the Scheme at the Court Meeting and in favour of the Special Resolution(s) to be proposed at the Blue Prism General Meeting in respect of the beneficial holdings of the Jupiter Funds of 5,972,926 Blue Prism Shares, representing, in aggregate, approximately 6.2 per cent. of Blue Prism's issued ordinary share capital on 27 September 2021 (being the last Business Day prior to the Announcement Date).
- In addition, the Blue Prism Co-Founders have provided letters of intent to vote in favour of the Scheme at the Court Meeting and in favour of the Special Resolution(s) to be proposed at the Blue Prism General Meeting in respect of their own beneficial holdings of 6,040,140 Blue Prism Shares, representing, in aggregate, approximately 6.2 per cent. of Blue Prism's issued ordinary share capital on 27 September 2021 (being the last Business Day prior to the Announcement Date).
- Lead Edge Capital Management, LLC has provided a letter of intent to vote in favour of the Scheme at the Court Meeting and in favour of the Special Resolution(s) to be proposed at the Blue Prism General Meeting in respect of 4,155,763 Blue Prism Shares for which it is able to

exercise all rights, representing, in aggregate, approximately 4.3 per cent. of Blue Prism's issued ordinary share capital on 27 September 2021 (being the last Business Day prior to the Announcement Date).

- Bidco has therefore received irrevocable undertakings and letters of intent in respect of a total of 22,261,402 Blue Prism Shares representing, in aggregate, approximately 23.0 per cent. of Blue Prism's issued ordinary share capital on 27 September 2021 (being the last Business Day prior to the Announcement Date).
- Further details of these irrevocable undertakings (including the circumstances in which they shall cease to be binding) and letters of intent are set out in Appendix III to this Announcement.

Information on Blue Prism

- Blue Prism is a leading player in intelligent automation for the enterprise, transforming the way work is done. Blue Prism has users globally in more than 2,000 businesses, including Fortune 500 companies. Blue Prism's intelligent automation platform connects both the human and digital workforce with systems, cognitive tools, applications and technologies, including AI, machine learning, OCR and the Blue Prism Digital Exchange.

Information on Bidco, Vista and TIBCO

- Bidco is an investment vehicle owned indirectly by the Vista Funds which has been formed for the purposes of making the Acquisition.
- Vista is a leading global investment firm with more than \$81 billion in assets under management as of June 30, 2021. Vista exclusively invests in enterprise software, data and technology-enabled organizations across private equity, permanent capital, credit, and public equity strategies. Vista brings an approach that prioritizes creating enduring market value for the benefit of its global ecosystem of investors, companies, customers and employees. Vista's investments are anchored by a sizable long-term capital base, experience in structuring technology-oriented transactions and proven, flexible management techniques that drive sustainable growth. Vista believes the transformative power of technology is the key to an even better future – a healthier planet, a smarter economy, a diverse and inclusive community and a broader path to prosperity.
- Following completion of the Acquisition, Vista intends to indirectly transfer Bidco to TIBCO, a portfolio company of Vista. TIBCO is a leading player in the enterprise data space, providing integration, data management and analytics software that makes it possible to unlock the potential of real-time data for making faster, smarter decisions. Its Connected Intelligence Platform seamlessly connects any application or data source; intelligently unifies data for greater access, trust, and control; and confidently predicts outcomes in real time and at scale. TIBCO's blue-chip enterprise customer base of over 10,000 companies includes approximately 50 per cent. of the Global 500. TIBCO's strategy and focus represents an end-to-end and coordinated approach to these solutions, represented by its three product lines: Connect, Unify, and Predict, which are critical to driving digital transformation.
- Bidco believes the combination of Blue Prism and TIBCO technology will yield significant synergies and market differentiation, combining the product and R&D investment of the two businesses. Bidco values the investment that Blue Prism has made in its technology, and the infrastructure and expertise within the Blue Prism Group to create, maintain and enhance existing product offering and intends to retain and invest in Blue Prism's leading automation product and R&D capabilities. Bidco believes that Blue Prism would benefit from the opportunity to gain access to TIBCO's large global blue-chip enterprise customers to increase their penetration within the world's largest customers, as well as benefiting from greater access to long term capital under private ownership. It also believes that TIBCO's existing business would benefit from the opportunity to market a broader product offering to existing and new customers. Additionally, TIBCO brings great depth of knowledge in multiple industries including manufacturing, energy and transportation which Blue Prism also serves today. Furthermore, TIBCO will expand Blue Prism's technological advantage by providing access to industry-leading technologies. These synergies will present significant opportunities to deliver both TIBCO and Blue Prism's products to each other's installed base.

Timetable and Conditions

- It is intended that the Acquisition be implemented by way of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act (although Bidco reserves the right to effect the Acquisition by way of a Takeover Offer, subject to the terms of the Co-operation Agreement and the consent of the Panel).
- The Scheme will be put to Blue Prism Shareholders for approval at the Court Meeting and at the Blue Prism General Meeting. In order to become Effective, (i) the Scheme must be approved by a majority in number of the Scheme Shareholders voting at the Court Meeting, either in person or by proxy, representing at least 75 per cent. in value of the Blue Prism Shares voted at that meeting, (ii) the Special Resolution(s) approving and implementing the Scheme must be passed by Blue Prism Shareholders representing at least 75 per cent. of votes cast at the Blue Prism General Meeting and (iii) the Scheme must be sanctioned by the Court.
- The Acquisition is subject to the Conditions and further terms set out in Appendix I to this Announcement and to be set out in full in the Scheme Document, including the receipt of the relevant clearances from the competition and regulatory authorities, in particular antitrust clearances in the US, Germany, Austria and Russia and foreign investment approval in the UK, to the extent required. It is expected that the Scheme will become Effective late in Q4 2021 or early in Q1 2022.
- Bidco will work with Blue Prism to engage constructively with all relevant stakeholders to satisfy these Conditions.
- The Scheme Document, containing further information about the Acquisition and notices of the Court Meeting and the Blue Prism General Meeting, together with the forms of proxy for use at the Court Meeting and the Blue Prism General Meeting, will be published as soon as practicable and in any event within 28 days of the date of this Announcement or such later date as Blue Prism, Bidco and the Panel agree.

Commenting on the Acquisition, Jason Kingdon, Chairman and CEO of Blue Prism, said:

“Blue Prism has become a leading player in the RPA sector since it was founded in 2001, when it first pioneered the technology. We have made excellent progress in creating a company with a robust global customer base and rapid revenue growth – rising from £6 million when we listed in 2015 to an expected reported revenue of over £160 million this year. Vista and TIBCO recognise the strength of what we have built and the exceptional products and services we provide our customers. This is testament to the hard work and dedication of all Blue Prism team members over the years. Combining with Vista and TIBCO will ensure we remain at the forefront of the next generation of intelligent automation: we can expand the range of products we offer our customers, with TIBCO’s global footprint and technologies; and, as a privately owned company, we will also have greater access to capital to pursue new growth opportunities via product investment and other potential M&A.”

Commenting on the Acquisition, Monti Saroya, Senior Managing Director at Vista and co-head of the Vista Flagship Fund, said:

“Vista is a leading investor in Robotic Process Automation technologies and views the acquisition of Blue Prism and combination with TIBCO as an exciting and transformational moment for the growth of enterprise-grade Intelligent Automation and Robotic Process Automation. We are pleased to extend this offer for Blue Prism and believe the combination will yield significant synergies and market differentiation, combining the product and R&D investment of the two businesses and enabling the marketing of a broader product offering to existing and new customers.”

Commenting on the Acquisition, Dan Streetman, Chief Executive Officer at TIBCO, said:

“Enterprise Intelligent Automation is becoming an integral component for driving digital transformation and the offer to acquire Blue Prism and its subsequent integration within the TIBCO Connected Intelligence platform is something that we look forward to executing for the benefit of our customers and partners. Together, Blue Prism and TIBCO will provide access to a suite of Intelligent Automation capabilities to help accelerate digital transformation.”

This summary should be read in conjunction with, and is subject to, the full text of this Announcement including the Appendices. The Acquisition will be subject to the Conditions and further terms set out in Appendix I to this Announcement and to the full terms and conditions which will be set out in the Scheme Document. Appendix II to this Announcement contains the sources of information and bases of calculations of certain information contained in this summary and the Announcement, Appendix III contains a summary of the irrevocable undertakings and letters of intent received in relation to this Acquisition and Appendix V contains definitions of certain expressions used in this summary and in this Announcement.

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CMS Cameron McKenna Nabarro Olswang LLP is retained as legal adviser to Blue Prism. Simpson Thacher & Bartlett LLP and Kirkland & Ellis LLP are retained as legal advisers to Vista and Bidco.

Important Notices

Qatalyst Partners, which is authorised in the UK by the Financial Conduct Authority, is acting exclusively as financial adviser to Blue Prism and no one else in connection with the Acquisition and will not be acting for any other person and will not be responsible to any person other than Blue Prism for providing the protections afforded to clients of Qatalyst Partners or for advising any other

person in respect of the matters referred to in this Announcement. No representation or warranty, express or implied, is made by Qatalyst Partners as to the contents of this Announcement.

Investec Bank is authorised by the Prudential Regulation Authority and regulated in the UK by the Prudential Regulation Authority and the Financial Conduct Authority. Investec Bank is acting for Blue Prism and no one else in connection with the Acquisition and will not regard any other person (whether or not a recipient of this Announcement) as a client in relation to the matters referred to in this Announcement and will not be responsible to anyone other than Blue Prism for providing the protections afforded to Investec Bank's clients, nor for providing advice in connection with any other matter, transaction or arrangement referred to herein. No representation or warranty, express or implied, is made by Investec Bank as to the contents of this Announcement.

BofA Securities, a subsidiary of Bank of America Corporation, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the UK, is acting exclusively for Blue Prism in connection with the matters set out in this Announcement and for no one else and will not be responsible to anyone other than Blue Prism for providing the protections afforded to its clients or for providing advice in relation to the subject matter of this Announcement or any other matters referred to in this Announcement. No representation or warranty, express or implied, is made by BofA Securities as to the contents of this Announcement.

Goldman Sachs, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the UK, is acting exclusively for TIBCO and no one else in connection with the Acquisition and will not be responsible to anyone other than TIBCO for providing the protections afforded to clients of Goldman Sachs or for providing advice in connection with the matters referred to in this Announcement. No representation or warranty, express or implied, is made by Goldman Sachs as to the contents of this Announcement.

This Announcement is for information purposes only and is not intended to, and does not, constitute or form part of any offer to sell or an invitation to purchase, any securities or the solicitation of an offer to buy any securities, or of any vote or any approval in any jurisdiction, pursuant to the Acquisition or otherwise. The Acquisition shall be made solely by means of the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, any document by which the Takeover Offer is made) which, together with the forms of proxy (or forms of acceptance), shall contain the full terms and Conditions of the Acquisition, including details of how to vote in respect of the Acquisition. Any vote in respect of, or acceptance of, the Acquisition should be made only on the basis of the information contained in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the offer document to be published by Bidco).

This Announcement does not constitute a prospectus or prospectus equivalent document.

Overseas Shareholders

This Announcement has been prepared for the purpose of complying with English law, the Takeover Code, the Market Abuse Regulation, the Disclosure Guidance and Transparency Rules and the AIM Rules 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 of England.

The release, publication or distribution of this Announcement in or into certain jurisdictions other than the UK may be restricted by law. Persons who are not resident in the UK or who are subject to other jurisdictions should inform themselves of, and observe, any applicable requirements. The availability of the Acquisition to Blue Prism Shareholders who are not resident in the UK (and, in particular, their ability to vote their Blue Prism Shares with respect to the Scheme at the Court Meeting, or to appoint another person as proxy to vote at the Court Meeting on their behalf) may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the UK should inform themselves of, and observe, any applicable requirements, as any failure to comply with such requirements 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 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 law and regulation, the Acquisition shall not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Acquisition by any such use, means, instrumentality or form within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this Announcement and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this Announcement and all documents relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction. If the Acquisition 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 Acquisition will be subject to the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange and the Financial Conduct Authority. Further details in relation to Overseas Shareholders will be contained in the Scheme Document.

This Announcement does not constitute a prospectus or prospectus equivalent document.

Additional Information for US Investors

The Acquisition is being made to acquire the securities of an English company by means of a scheme of arrangement provided for under the law of England and Wales. A transaction effected by means of a scheme of arrangement is not subject to the tender offer or proxy solicitation rules under the US Exchange Act. Accordingly, the Scheme will be subject to disclosure requirements and practices applicable in the UK to schemes of arrangement, which are different from the disclosure requirements of the US tender offer and proxy solicitation rules. The financial information included in this Announcement and the Scheme documentation has been or will have been prepared in accordance with International Financial Reporting Standards 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. If Bidco were to elect to implement the Acquisition by means of a Takeover Offer, such Takeover Offer would be made in compliance with applicable US laws and regulations, including Section 14(e) of the US Exchange Act and Regulation 14E thereunder. Such a Takeover Offer would be made in the US by Bidco and no one else.

The receipt of cash pursuant to the Acquisition by a US Blue Prism Shareholder as consideration for the transfer of its Blue Prism Shares pursuant to the Scheme will likely be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign and other, tax laws. Blue Prism Shareholders are urged to consult their independent professional advisers immediately regarding the tax consequences of the Acquisition applicable to them.

It may be difficult for US Blue Prism Shareholders to enforce their rights and claims arising out of the US federal securities laws, since Blue Prism is located in a country other than the US, and some or all of its officers and directors may be residents of countries other than the US. US Blue Prism Shareholders 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 jurisdiction and judgement.

In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the US Exchange Act, Bidco, certain affiliated companies and their nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, Blue Prism Shares outside of the US, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes Effective, lapses or is otherwise withdrawn. Also, in accordance with Rule 14e-5(b) of the US Exchange Act, each of BofA Securities, Investec Bank, and Goldman Sachs will continue to act as a connected exempt principal trader in Blue Prism Shares on the London Stock Exchange. If such

purchases or arrangements to purchase were to be made they would occur either in the open market at prevailing prices or in private transactions at negotiated prices and comply with applicable law, including the US Exchange Act. Any information about such purchases or arrangements to purchase will be disclosed as required in the UK, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com.

Forward Looking Statements

This Announcement (including information incorporated by reference in this Announcement), oral statements made regarding the Acquisition, and other information published by Vista, Bidco or Blue Prism contain statements about the Bidco Group, the TIBCO Group and the Blue Prism Group that are or may be deemed to be forward looking statements. All statements other than statements of historical facts included in this Announcement may be forward looking statements. Without limitation, any statements preceded or followed by or that include the words “targets”, “plans”, “believes”, “expects”, “aims”, “intends”, “will”, “may”, “shall”, “should”, “anticipates”, “estimates”, “projects”, “is subject to”, “budget”, “scheduled”, “forecast” or words or terms of similar substance or the negative thereof, are forward looking statements. Forward looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of the Bidco Group’s, the TIBCO Group’s or the Blue Prism Group’s operations and potential synergies resulting from the Acquisition; and (iii) the effects of government regulation on the Bidco Group’s, the TIBCO Group’s or the Blue Prism Group’s business.

Such 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 Bidco, TIBCO and Blue Prism about future events, and are therefore subject to risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward looking statements, including: increased competition, the loss of or damage to one or more key customer relationships, the failure of one or more key suppliers, the outcome of business or industry restructuring, the outcome of any litigation, changes in economic conditions, currency fluctuations, changes in interest and tax rates, changes in laws, regulations or regulatory policies, developments in legal or public policy doctrines, technological developments, the failure to retain key management, or the timing and success of future acquisition opportunities or major investment projects. 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 Bidco nor Blue Prism, nor any of their respective associates, directors, officers, employees 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. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward looking statements, which speak only as of the date hereof. All subsequent oral or written forward looking statements attributable to any member of the Bidco Group or the Blue Prism Group, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above.

Bidco and Blue Prism expressly disclaim any obligation to update any forward looking or other statements contained herein, except as required by applicable law or by the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.

No Profit Forecasts or Estimates

The Blue Prism Profit Forecast is a profit forecast for the purposes of Rule 28 of the Code. The Blue Prism Profit Forecast, the assumptions and basis of preparation on which the Blue Prism Profit Forecast is based and the Blue Prism Directors’ confirmation, as required by Rule 28.1 of the Code, are set out in Appendix IV to this Announcement.

Other than in respect of the Blue Prism Profit Forecast, 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 Blue Prism for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Blue Prism.

For the purposes of Rule 28 of the Code the Blue Prism Profit Forecast contained in this Announcement is the responsibility of Blue Prism and the Blue Prism Directors.

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 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 Takeover Code, any person who is, or becomes, interested in 1 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, 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 Panel's website at <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. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129.

Electronic Communications

Please be aware that addresses, electronic addresses and certain information provided by Blue Prism Shareholders, persons with information rights and other relevant persons for the receipt of communications from Blue Prism may be provided to Bidco 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.

Publication on Website and Availability of Hard Copies

A copy of this Announcement and the documents required to be published by Rule 26 of the Takeover Code shall be made available subject to certain restrictions relating to persons resident in Restricted Jurisdictions on Blue Prism's website at <https://investors.blueprism.com> by no later than 12 noon (London time) on the business day following the date of this Announcement. For the avoidance of doubt, the contents of the websites referred to in this Announcement are not incorporated into and do not form part of this Announcement.

Blue Prism Shareholders may request a hard copy of this Announcement by contacting Link Group between 8.30 a.m. to 5.30 p.m. (London time) Monday to Friday (except public holidays in England and Wales) on 0371 664 0300 (or if calling from outside the UK +44 371 664 0300) or by submitting a request in writing to the Registrar at Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL, United Kingdom or by email to shareholderenquiries@linkgroup.co.uk. Blue Prism Shareholders may also request that all future documents, announcements and information in relation to the Acquisition should be sent to them in hard copy form. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the UK will be charged at the applicable international rate. If you have received this Announcement in electronic form, copies of this Announcement and any document or information incorporated by reference into this document will not be provided unless such a request is made.

Rounding

Certain figures included in this Announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

Rule 2.9 Disclosure

In accordance with Rule 2.9 of the Takeover Code, Blue Prism confirms that as at the date of this Announcement, it has in issue and admitted to trading on AIM 96,894,247 Blue Prism Shares (excluding Blue Prism Shares held in treasury). The International Securities Identification Number (ISIN) of the Blue Prism Shares is GB00BYQ0HV16.

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

28 September 2021

RECOMMENDED CASH ACQUISITION

of

Blue Prism Group Plc (“Blue Prism”)

by

Bali Bidco Limited (“Bidco”)

(a company indirectly owned by the Vista Funds)

**to be effected by means of a scheme of arrangement
under Part 26 of the Companies Act 2006**

1 Introduction

The boards of Blue Prism and Bidco are pleased to announce that they have reached agreement on the terms of a recommended cash acquisition of the entire issued and to be issued ordinary share capital of Blue Prism by Bidco. It is intended that the Acquisition be effected by means of a scheme of arrangement under Part 26 of the Companies Act.

2 The Acquisition

Under the terms of the Acquisition, which shall be subject to the Conditions and further terms set out in Appendix I to this Announcement and to be set out in the Scheme Document, Blue Prism Shareholders who are on the register of members of Blue Prism at the Scheme Record Time shall be entitled to receive:

for each Blue Prism Share

1,125 pence in cash

The Acquisition Price per Blue Prism Share represents a premium of approximately:

- 35.2 per cent. to the Closing Price per Blue Prism Share of 832 pence on 27 August 2021 (being the last Business Day prior to the commencement of the Offer Period);
- 34.9 per cent. to the volume weighted average price per Blue Prism Share of 834 pence for the one-month period ending on 27 August 2021 (being the last Business Day prior to the commencement of the Offer Period); and
- 34.1 per cent. to the volume weighted average price per Blue Prism Share of 839 pence for the three-month period ending on 27 August 2021 (being the last Business Day prior to the commencement of the Offer Period).

The Acquisition values the entire issued and to be issued ordinary share capital of Blue Prism at approximately £1,095 million on a fully diluted basis.

If any dividend or other distribution is declared, made or paid in respect of Blue Prism Shares on or after the Announcement Date, Bidco reserves the right to reduce the Acquisition Price by the amount of such dividend or other distribution, in which case any reference in this Announcement to the Acquisition Price payable under the terms of the Acquisition will be deemed to be a reference to the Acquisition Price so reduced. In such circumstances, Blue Prism Shareholders would be entitled to receive and retain any such dividend or other distribution.

It is expected that the Scheme Document will be published as soon as reasonably practicable and in any event within 28 days of this Announcement or such later date as Blue Prism, Bidco and the Panel agree, that the Court Meeting and the Blue Prism General Meeting will be held as soon as practicable thereafter and that the Scheme will become Effective late in Q4 2021 or early in Q1 2022.

3 Background to and reasons for the Acquisition

Bidco believes that the acquisition of Blue Prism represents an attractive opportunity to expand its enterprise software offering and strengthen its exposure to the robotic process automation (“RPA”) sector. Blue Prism has a strong product portfolio and understanding of its clients' needs which enables it to (i) provide highly differentiated software solutions and services and (ii) assist its clients in unlocking efficiencies, returning millions of hours of work back into their business and delivering reduced costs.

Since 2001, Blue Prism has grown substantially through organic growth and development as well as through the strategic acquisition of Thoughtonomy in July 2019, which provided Blue Prism with broader access to the mid-tier of the market and a platform to expand its AI and cloud capabilities. Blue Prism is a leading player in intelligent automation for the enterprise, transforming the way work is done. Blue Prism has users globally in more than 2,000 businesses, including Fortune 500 companies. Under private ownership, Blue Prism will benefit from greater access to long term capital to pursue new growth opportunities via product investment and other potential add-on M&A activity.

Following completion of the Acquisition, Vista intends to indirectly transfer Bidco to TIBCO, a portfolio company of Vista. The combination of Blue Prism and TIBCO technology is expected to yield significant synergies and market differentiation, combining the go to market strategy and the product and R&D investment of the two businesses. Blue Prism's largest vertical, financial services, is also TIBCO's largest vertical. Additionally, TIBCO brings great depth of knowledge in multiple industries including manufacturing, energy and transportation which Blue Prism also serves today.

Furthermore, TIBCO will expand Blue Prism's technological advantage by providing access to industry-leading technologies in areas such as: (i) integration, expanding the reach of Blue Prism by providing access to TIBCO's broad cloud integration platform, as well as scaling across the enterprise and reacting to events in real time; (ii) data management, enabling Blue Prism customers gain instant access to rich connectivity options and robust data management capabilities; (iii) analytics, providing Blue Prism clients the opportunity to benefit from rich visual analytics to enhance automation and performance analytics; and (iv) data science, delivering proven AI to maximise the value of intelligent automation.

TIBCO will also provide Blue Prism with the expertise to deliver its products in a true, unique, cloud-native approach that includes: hybrid cloud, multi-cloud and integration with TIBCO's award-winning SaaS platform.

Blue Prism's comprehensive set of RPA capabilities will augment TIBCO's Connected Intelligence platform - specifically its digital process automation, enterprise integration Platform as a Service and hyperconverged analytics capabilities, to accelerate customers' end-to-end digital transformation initiatives. Together, Blue Prism and TIBCO will provide customers access to a complementary set of hyperautomation capabilities with a proven track record of path-breaking innovation.

These synergies will present significant opportunities to deliver both TIBCO and Blue Prism's products to each other's installed base.

4 Recommendation

The Blue Prism Directors, who have been so advised by Qatalyst Partners as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing its financial advice to the Blue Prism Directors, Qatalyst Partners has taken into account the commercial assessments of the Blue Prism Directors. Qatalyst Partners is providing its independent financial advice to the Blue Prism Directors for the purposes of Rule 3 of the Takeover Code.

Accordingly, the Blue Prism Directors intend to recommend unanimously that Blue Prism Shareholders vote in favour of the Scheme at the Court Meeting and in favour of the Special Resolution(s) to be proposed at the Blue Prism General Meeting as the Blue Prism Directors who hold interests in Blue Prism Shares have irrevocably undertaken to do in respect of their own beneficial holdings of 6,092,573 Blue Prism Shares representing, in aggregate, approximately 6.3 per cent. of Blue Prism's issued ordinary share capital on 27 September 2021 (being the last Business Day prior to the Announcement Date).

5 Background to and reasons for the recommendation

Blue Prism has established itself as a leading player in the RPA sector since its founding in 2001, when it first pioneered the technology. In the five years since its initial public offering in 2016, Blue Prism has delivered substantial cumulative annual revenue growth, increasing in that period from £6.1 million in fiscal year 2015 to £141.4 million in fiscal year 2020, representing a compounded annual growth rate of over 88 per cent. Blue Prism has done this whilst maintaining a disciplined capital allocation strategy and a strong liquidity position.

Despite the uncertain backdrop caused by the pandemic, Blue Prism's senior management team has made significant progress in delivering on Blue Prism's strategic priorities. Under Jason Kingdon's leadership as CEO from April 2020, Blue Prism has accelerated its investment in product development, launching a number of new products over the last 18 months to enhance the scalability and usability of the core Blue Prism offering.

Over the last year, Blue Prism has not seen the anticipated re-acceleration of performance as competition has intensified and the impact of COVID continues to affect sales cycles. While the Company delivered strong revenue growth of 46 per cent. during fiscal year 2020, the rate of growth slowed to 24 per cent., on a constant currency basis, during the first half of fiscal year 2021. Similarly, Annual Recurring Revenue ("**ARR**") generated in the half year grew by 22 per cent., on a constant currency basis, to £162 million and growth in the second half of the year has not yet returned to previous pre-pandemic levels. Blue Prism now anticipates revenues of around £167 million for FY21 based on prevailing foreign exchange rates and annualized recurring revenue of £169 million as at 31 July 2021, representing c.22 per cent. year-on-year revenue growth on a constant currency basis. The Blue Prism Board believes that returning to Blue Prism's traditional levels of high growth - or above these current levels - will require time and considerable investment in product development. Furthermore, such re-acceleration may first incur a period of slower growth and higher losses.

Blue Prism continues to use its strong balance sheet to ramp up investment in product development. However, the Blue Prism Board believes more significant, ongoing investment may be required to continue to evolve Blue Prism to a multi-product company - thereby maintaining a leading position in the fast-evolving intelligent automation sector. It may be challenging for the Blue Prism Group to accelerate both the level of investment and the rate of innovation still further while operating as an independent public limited company. Being part of a larger organisation would allow Blue Prism to act with speed and decisiveness as well as to benefit from the existing, substantial technology offerings of an acquirer with a broader set of related technology offerings. This is essential to ensure that Blue Prism's technology offering and feature set remain competitive given the increasing threat posed by large and well-funded competitors such as UiPath, Automation Anywhere and recent new entrants to the RPA market such as Microsoft, Salesforce and ServiceNow. The Blue Prism Board believes that the Acquisition substantially accelerates this strategy to benefit customers and partners whilst also providing certain value for shareholders.

Shareholder Consultation Update

During Blue Prism's annual general meeting held in March 2021, resolutions related to the election of the Chairman and CEO as well as two independent directors were passed but received less than 80 per cent. support. The Blue Prism Board committed to conduct a shareholder consultation and offered individual meetings with the recently appointed independent non-executive directors to the Company's major shareholders. Of those, ten of the largest Blue Prism Shareholders, holding between them more than 40 per cent. of the Company's share capital, held meetings to provide feedback directly to one or more of these directors. As well as emphasising their view of the need for structure change to Blue Prism management and the Blue Prism Board, a significant number of these Blue Prism Shareholders encouraged the Blue Prism Board to explore a sale of the Company, among other strategic considerations.

The Blue Prism Board has considered a range of strategic options given the strategic and operational headwinds facing the Company, the significant risks in execution and the shareholder consultation feedback.

As part of its strategic review, the Blue Prism Board also assessed its own structure, and reviewed the need to separate the Chairman and CEO roles. The Blue Prism Board plans to separate these roles and has commenced a search for a new CEO. Whilst the Blue Prism Board is confident in its ability to attract an experienced international software business leader to take up the role of CEO, it

is clear that delivering on the strategy will require considerable continued investment in both product development and go-to-market activities. It may also take considerable time for a new CEO to implement a new operational strategy in a fast-evolving competitive market.

The Blue Prism Board, together with its advisors, conducted a thorough process to explore a sale of the Company, and received multiple non-binding proposals to acquire the Company over the last four months. After careful consideration and having evaluated all options, the Blue Prism Board has determined that the Acquisition is in the best interests of Blue Prism Shareholders, immediately delivering certain value without the execution risks associated with the necessary strategic investments envisaged. Blue Prism has concluded that the terms of the Acquisition recognise the strength of Blue Prism's business, team and its prospects, weighed against the risks in executing upon Blue Prism's standalone plan, whilst also providing Blue Prism Shareholders the opportunity to crystallise the value of their holdings today.

In considering the terms of the Acquisition, the Blue Prism Directors have taken into account a number of factors, including those mentioned above, and that the cash value of the offer of 1,125 pence for each Blue Prism Share represents a premium of approximately: :

- 35.2 per cent. to the Closing Price of 832 pence for each Blue Prism Share on 27 August 2021 (being the last Business Day prior to the commencement of the Offer Period);
- 34.9 per cent. to the daily volume weighted average price of 834 pence for each Blue Prism Share for the one-month period ended 27 August 2021 (being the last Business Day prior to the commenced for the Offer Period); and
- 34.1 per cent. to the daily volume weighted average price of 839 pence for each Blue Prism Share for the three-month period ended 27 August 2021 (being the last Business Day prior to the commenced of the Offer Period).

The Blue Prism Board has also carefully considered Bidco's intentions for the business, management, employees and other stakeholders of Blue Prism, including Blue Prism's many worldwide customers and partners. The Blue Prism Board has considered the ability of Bidco to provide greater capital resources and investment, including in particular continuing investment into R&D, to execute Blue Prism's strategic plans and ensure that the Company can continue to provide the innovative products and services that will best serve its customers and partners in the future. The Blue Prism Board notes the importance and value attached by Bidco to the skills, experience and commitment of the management and employees of Blue Prism. While the Blue Prism Board acknowledges that Bidco's intentions for the Combined Group may include some headcount reductions across the Combined Group as part of achieving synergies, it notes Bidco's intentions with regard to how those synergies may be achieved and also with regard to continuing investment in R&D and the maintenance of a UK RPA centre of excellence.

6 Irrevocable undertakings and letters of intent

Bidco has received irrevocable undertakings from each of the Blue Prism Directors who hold interests in Blue Prism Shares to vote in favour of the Scheme at the Court Meeting and the Special Resolution(s) to be proposed at the Blue Prism General Meeting in respect of a total of 6,092,573 Blue Prism Shares, representing approximately 6.3 per cent. of Blue Prism's issued ordinary share capital on 27 September 2021 (being the last Business Day prior to the Announcement Date).

In addition to the irrevocable undertakings from the Blue Prism Directors who hold interests in Blue Prism Shares, Jupiter Investment Management Limited, acting as investment adviser for and on behalf of the Jupiter Funds, has provided an irrevocable undertaking to vote in favour of the Scheme at the Court Meeting and in favour of the Special Resolution(s) to be proposed at the Blue Prism General Meeting in respect of the beneficial holdings of the Jupiter Funds of 5,972,926 Blue Prism Shares, representing, in aggregate, approximately 6.2 per cent. of Blue Prism's issued ordinary share capital on 27 September 2021 (being the last Business Day prior to the Announcement Date).

In addition, the Blue Prism Co-Founders have provided letters of intent to vote in favour of the Scheme at the Court Meeting and the Special Resolution(s) to be proposed at the Blue Prism General Meeting in respect of their own beneficial holdings of 6,040,140 Blue Prism Shares, representing, in aggregate, approximately 6.2 per cent. of Blue Prism's issued ordinary share capital on 27 September 2021 (being the last Business Day prior to the Announcement Date).

Lead Edge Capital Management, LLC has provided a letter of intent to vote in favour of the Scheme at the Court Meeting and in favour of the Special Resolution(s) to be proposed at the Blue Prism General Meeting in respect of 4,155,763 Blue Prism Shares for which it is able to exercise all rights, representing, in aggregate, approximately 4.3 per cent. of Blue Prism's issued ordinary share capital on 27 September 2021 (being the last Business Day prior to the Announcement Date).

Bidco has therefore received irrevocable undertakings and letters of intent in respect of a total of 22,261,402 Blue Prism Shares representing, in aggregate, approximately 23.0 per cent. of Blue Prism's issued ordinary share capital on 27 September 2021 (being the last Business Day prior to the Announcement Date).

Further details of these irrevocable undertakings (including the circumstances in which they shall cease to be binding) and letters of intent are set out in Appendix III to this Announcement.

7 Information on Bidco, Vista and TIBCO

Bidco is a newly incorporated company formed for the purpose of the Acquisition and owned indirectly by the Vista Funds. Bidco is incorporated under the laws of England and Wales and has not traded since incorporation, nor has it entered into any obligations, other than in connection with the Acquisition and the financing of the Acquisition.

Vista is a leading global investment firm with more than \$81 billion in assets under management as of June 30, 2021. Vista exclusively invests in enterprise software, data and technology-enabled organizations across private equity, permanent capital, credit, and public equity strategies. Vista brings an approach that prioritizes creating enduring market value for the benefit of its global ecosystem of investors, companies, customers and employees. Vista's investments are anchored by a sizable long-term capital base, experience in structuring technology-oriented transactions and proven, flexible management techniques that drive sustainable growth. Vista believes the transformative power of technology is the key to an even better future – a healthier planet, a smarter economy, a diverse and inclusive community and a broader path to prosperity.

Following completion of the Acquisition, Vista intends to indirectly transfer Bidco to TIBCO, a portfolio company of Vista. TIBCO is a leading player in the enterprise data space, providing integration, data management and analytics software that makes it possible to unlock the potential of real-time data for making faster, smarter decisions. Its Connected Intelligence Platform seamlessly connects any application or data source; intelligently unifies data for greater access, trust, and control; and confidently predicts outcomes in real time and at scale. TIBCO's blue-chip enterprise customer base of over 10,000 companies includes approximately 50 per cent. of the Global 500. TIBCO's strategy and focus represents an end-to-end and coordinated approach to these solutions, represented by its three product lines: Connect, Unify, and Predict, which are critical to driving digital transformation.

8 Information on Blue Prism

Blue Prism is a leading player in intelligent automation for the enterprise, transforming the way work is done. Blue Prism has users globally in more than 2,000 businesses, including Fortune 500 companies. Blue Prism's intelligent automation platform connects both the human and digital workforce with systems, cognitive tools, applications and technologies, including AI, machine learning, OCR and the Blue Prism Digital Exchange, an ecosystem of ready-made automations available to business users at the click of a button.

Blue Prism generates revenue from two sources:

- by selling software licences for its digital workforce as well as the right to future software updates, standard maintenance and support. Blue Prism also sells enhanced maintenance and support on top of the base package; and
- by providing professional services, including advisory and assurance.

Blue Prism has over 1,000 employees globally, who are largely knowledge workers.

Blue Prism has approximately 100 technology partners who can use its software to enable their own products, and in 2020 Blue Prism had 167 distribution partners, who implemented its product and earned associated fees.

Blue Prism Shares are admitted to trading on the London Stock Exchange's AIM market with a market capitalisation of £809 million as at 27 August 2021, being the last Business Day prior to the commencement of the Offer Period. For the half year ended 30 April 2021, the Blue Prism Group generated revenue of £80.4 million. For the half year ended 30 April 2021, revenue from Europe, the Middle East and Africa contributed to 48 per cent. of the total, with the Americas contributing 39 per cent. and the Asia Pacific contributing 13 per cent.

9 Blue Prism Current trading

Blue Prism expects to report revenue of around £167 million for the financial year ending October 31, 2021 based on prevailing foreign exchange ("FX") rates and annualized recurring revenue ("ARR") of £169 million as at 31 July 2021, representing c.22 per cent. year-on-year revenue growth on a constant currency basis. This level of revenue is below the lower end of the previously guided range. FX is estimated to have negatively impacted revenues by c.£5 million on a year-on-year constant currency basis.

Blue Prism now expects an EBITDA loss for the year of c.£14 - 19 million due to strict management of cost, continued lower-than-expected travel and entertainment expenses due to COVID-related restrictions, lower than expected levels of people-related costs primarily as a result of hiring delays, lower programme costs in Marketing as events were cancelled or moved virtual. This level of EBITDA is better than was previously guided.

Blue Prism has continued to win new business (both new logos and upsell) and renew existing contracts as they have come up for renewal in Q3. However, Blue Prism has not yet seen a re-acceleration of net new total contract value ("**Net New TCV**") bookings growth with the performance in Q3 broadly in line with the Q2 performance.

10 Directors, management, employees, research and development and locations

Vista's strategic plans for Blue Prism

As set out in paragraph 3 above, Bidco believes that the Acquisition has compelling strategic and financial rationale and would enhance the medium-term growth opportunities for both TIBCO and Blue Prism.

Bidco believes that Blue Prism would benefit from the opportunity to gain access to TIBCO's large global blue-chip enterprise customers to increase their penetration within the world's largest customers. Bidco also believes that TIBCO's existing business would benefit from the opportunity to market a broader product offering to existing and new customers.

Vista, like all private equity investors, will always assess options for its investments and intends to explore the potential sale of all or a portion of its equity interest in the Combined Group which may happen within the next 12 months.

Research and development

Bidco values the investment that Blue Prism has made in its technology and the infrastructure and expertise within the Blue Prism Group to create, maintain and enhance existing product offering and intends to retain Blue Prism's R&D capabilities. Bidco believes that R&D is important for the long-term success of Blue Prism and intends to continue to invest in this area following completion of the Acquisition in order to drive ongoing successful product development.

Employees and management

Following completion of the Acquisition, Bidco intends to look at ways to optimise the structure of the Combined Group in order to achieve the anticipated benefits of the Acquisition whilst maintaining a UK RPA centre of excellence.

Bidco's preliminary evaluation work to identify potential efficiencies arising from the Acquisition suggests that, in order to achieve the expected benefits of the Acquisition, some rationalisation and restructuring across the corporate, sales and operational and development functions will be required following completion of the Acquisition. Bidco has not yet received sufficiently detailed information to formulate comprehensive plans or intentions regarding the impact of the Acquisition on Blue Prism or its employees.

Bidco's preliminary evaluation suggests a substantial portion of the synergies from the combination would come from systems and infrastructure, facilities, contracts and shared services and potentially material headcount reductions of 8 to 10 per cent. of the approximately 4,750 employees of the Combined Group. Based on Bidco's preliminary evaluation, the synergy plan suggests aggregate cost savings across all of the areas set out above of approximately 15 per cent. of the Combined Group, before any of the expected reinvestment into innovation, partnerships and marketing.

The finalisation and implementation of any headcount reductions that are part of this plan will be subject to comprehensive planning and appropriate engagement with stakeholders, including affected employees and any appropriate employee representative bodies. It is anticipated that efforts will be made to mitigate headcount reductions through redundancies, via natural attrition, the elimination of vacant roles and alternative job opportunities. Any affected individuals will be treated in a manner consistent with Bidco and Blue Prism's high standards, culture and practices. Bidco intends to approach employee and management integration with the aim of retaining and motivating the best talent across the Combined Group to create a best-in-class organisation.

Upon and following completion of the Acquisition, Bidco intends to align the conditions of employment of the employees and management of the Blue Prism Group with TIBCO's employment policies, and confirms that it has given assurances to the Blue Prism Directors that it intends to fully observe the existing contractual and statutory employment rights of all Blue Prism management and employees. Subject to the potential headcount reductions described above, Bidco does not intend to make any material changes to the balance of skills and the functions of the employees or management of the Blue Prism Group.

It is intended that, with effect from the Effective Date, each of Blue Prism's non-executive directors will resign from their office as a director of Blue Prism.

Pension schemes

Blue Prism does not operate or contribute to any defined benefit pension schemes in respect of its employees. It does, however, operate certain defined contribution pension plans. Bidco intends to comply with all applicable law in connection with the provision of retirement benefits. Bidco does not intend to make any changes to any employer contributions made by Blue Prism into personal or other pension schemes.

Headquarters, locations and fixed assets

Following completion of the Acquisition, Bidco will evaluate the best location for the functions of the Combined Group's operations but it is intended that Blue Prism's UK headquarters will be maintained as a UK RPA centre of excellence.

Functions which have historically been related to Blue Prism's status as a listed company will no longer be required or will be reduced in size to reflect Blue Prism ceasing to be a listed company. Any internal reorganisations plans undertaken by Bidco will take place as part of the consolidation of the Combined Group, including TIBCO operations relocating to some Blue Prism locations.

No redeployment of Blue Prism's fixed asset base is envisaged.

Trading facilities

Blue Prism Shares are currently admitted to trading on the London Stock Exchange's AIM market, and, as set out in paragraph 15 below, subject to the Scheme becoming Effective, an application will be made to the London Stock Exchange to cancel the admission of Blue Prism Shares to trading on AIM.

Management incentivisation

As set out in paragraph 13 below, the Blue Prism Directors have agreed to pay a cash bonus to Ijoma Maluza and six other employees payable after the Effective Date in consideration and recognition of the additional work carried out in connection with the Acquisition.

No proposals have yet been made on the terms of any incentivisation arrangements to be provided by Bidco and Vista for relevant Blue Prism employees or management and no discussions have taken place regarding the terms of such arrangements. Bidco and Vista are committed to incentivising employees as part of the Combined Group and any such arrangements will be disclosed in accordance with the Takeover Code as appropriate.

No statements in this paragraph 11 constitute "post-offer undertakings" for the purpose of Rule 19.5 of the Takeover Code.

11 Blue Prism Share Plans

Participants in the Blue Prism Share Plans shall be contacted regarding the effect of the Acquisition on their rights under the Blue Prism Share Plans and, where required, appropriate proposals shall be made to such participants in due course.

Further details of the terms of such proposals shall be included in the Scheme Document and in a separate document to be sent to participants in the Blue Prism Share Plans.

12 Financing

Bidco is providing the cash consideration payable under the Acquisition through debt financing.

The financing will comprise debt financing to be provided under the First Lien Credit Agreement.

Goldman Sachs is satisfied that sufficient resources are available to Bidco to satisfy in full the cash consideration payable to Blue Prism Shareholders under the terms of the Acquisition.

Further information on the financing of the Acquisition will be set out in the Scheme Document.

13 Acquisition-related Arrangements

Confidentiality Agreement

Vista Equity Partners Management, LLC ("**VEPM**") and Blue Prism entered into a confidentiality agreement on 8 June 2021 (as amended on 27 September 2021) (the "**Confidentiality Agreement**"), pursuant to which VEPM has undertaken to keep information relating to Blue Prism confidential and not to disclose it to third parties (other than to permitted recipients) unless required by law or regulation. These confidentiality obligations shall remain in force until 18 months from the date of the Confidentiality Agreement.

The Confidentiality Agreement also contains undertakings from VEPM that, for a period of 12 months from the date of the Confidentiality Agreement, VEPM shall not solicit certain of Blue Prism's employees or officers nor shall VEPM employ or offer to employ or attempt to employ certain of Blue Prism's employees.

VEPM has also agreed to customary standstill arrangements pursuant to which VEPM has agreed that, without the prior written consent of Blue Prism, it shall not acquire Blue Prism Shares or any interest in any Blue Prism Shares. These restrictions fall away immediately following the making of this Announcement.

Clean Team Protocol

On 23 September 2021, Blue Prism and VEPM entered into a Clean Team Protocol, the purpose of which was to agree the procedure for the sharing of commercially sensitive information about the Blue Prism Group with VEPM and Bidco during a due diligence exercise to ensure that the exchange of such commercially sensitive information remains compliant with antitrust laws.

Confidentiality and Joint Defence Agreement

On 23 September 2021, Blue Prism, VEPM and their respective legal advisers entered into a Confidentiality and Joint Defence Agreement, the purposes of which are: (i) to agree that “Restricted Information” about the Blue Prism Group may only be shared with VEPM on an “Outside Counsel/Retained Experts Only” basis and so will not be deemed to have been received by VEPM for the purposes of Rule 21.3 of the Takeover Code; and (ii) to ensure that such sharing of the “Restricted Information” does not constitute a waiver of privilege, right or immunity otherwise available.

Co-operation Agreement

Pursuant to a co-operation agreement dated on or around the date of this Announcement between Blue Prism and Bidco (the “**Co-operation Agreement**”), among other things: (i) Blue Prism has agreed to co-operate with Bidco to assist the satisfaction of certain regulatory conditions, and Bidco has entered into commitments in relation to obtaining regulatory and foreign investment clearances; (ii) Bidco has agreed to provide Blue Prism with certain information for the purposes of the Scheme Document and to otherwise assist with the preparation of the Scheme Document; (iii) Bidco has agreed to certain provisions if the Scheme should switch to a takeover offer; and (iv) Blue Prism and Bidco have agreed certain arrangements in respect of employees and the Bidco Share Plans.

The Co-operation Agreement will terminate in a number of customary circumstances, including if the Acquisition is withdrawn or lapses, if prior to the Long Stop Date any Condition becomes incapable of satisfaction, at Bidco’s or Blue Prism’s election if the Blue Prism Directors withdraw their recommendation of the Acquisition or if the Blue Prism Directors recommend a competing proposal, or if the Scheme does not become Effective in accordance with its terms by the Long Stop Date or otherwise as agreed between Bidco and Blue Prism.

Remuneration Disclosure

In consideration and recognition of the additional work carried out in connection with the Acquisition (above and beyond their normal duties and responsibilities), the Blue Prism Directors have agreed to pay a cash bonus to Ijoma Maluza and six other employees, subject to the Acquisition becoming Effective. The bonuses would be payable after the Effective Date as part of the next practicable payroll. The aggregate amount of all such bonuses is £1,054,000. Bidco has consented to these bonuses and has acknowledged this arrangement under the Co-operation Agreement.

14 Structure of and Conditions to the Acquisition

It is intended that the Acquisition shall be effected by means of a Court-approved scheme of arrangement between Blue Prism and Blue Prism Shareholders under Part 26 of the Companies Act.

The purpose of the Scheme is to provide for Bidco to become the holder of the entire issued and to be issued ordinary share capital of Blue Prism. This is to be achieved by the transfer of the Blue Prism Shares to Bidco, in consideration for which the Blue Prism Shareholders who are on the register of members at the Scheme Record Time shall receive cash consideration on the basis set out in paragraph 2 of this Announcement.

The Acquisition is subject to the Conditions and further terms set out in Appendix I to this Announcement and to be set out in the Scheme Document and the associated forms of proxy and will only become Effective if, among other things, the following events occur on or before the Long Stop Date:

- (i) the approval of the Scheme by a majority in number of the Scheme Shareholders who are present and vote (and are entitled to vote), whether in person or by proxy, at the Court Meeting

and who represent 75 per cent. or more in value of the Blue Prism Shares voted by those Scheme Shareholders;

- (ii) the Special Resolution(s) required to approve and implement the Scheme being duly passed by 75 per cent. or more of the votes cast at the Blue Prism General Meeting;
- (iii) certain competition and regulatory approvals (including antitrust approvals in the US, Germany, Austria and Russia and foreign investment approval in the UK, to the extent required) being obtained;
- (iv) the sanction of the Scheme by the Court (with or without modification but subject to any modification being on terms acceptable to Blue Prism and Bidco); and
- (v) the delivery of a copy of the Court Order to the Registrar of Companies.

The Conditions in paragraph 2 of Appendix I to this Announcement provide that the Acquisition shall lapse if:

- the Court Meeting and the Blue Prism General Meeting are not held by the 22nd day after the date for such meetings that shall be specified in the Scheme Document in due course (or such later date as may be agreed between Bidco and Blue Prism); or
- the Scheme does not become Effective by 11.59 p.m. on the Long Stop Date,

provided however that the deadlines for the timing of the Court Meeting and the Blue Prism General Meeting as set out above may be waived by Bidco, and the Long Stop Date may be extended by agreement between Blue Prism, Bidco, the Panel and (where relevant) the Court.

Upon the Scheme becoming Effective, it shall be binding on all Blue Prism Shareholders, irrespective of whether or not they attended or voted at the Court Meeting or the Blue Prism General Meeting (and if they voted, irrespective of whether or not they voted in favour).

If any Condition in paragraph 2 of Appendix I to this Announcement is not capable of being satisfied by the date specified therein, Bidco shall make an announcement through a Regulatory Information Service.

Further details of the Scheme, including an indicative timetable for its implementation, shall be set out in the Scheme Document. It is expected that the Scheme Document and the forms of proxy accompanying the Scheme Document for use at the Court Meeting and the Blue Prism General Meeting will be published as soon as practicable and in any event within 28 days of the date of this Announcement or such later date as Blue Prism, Bidco and the Panel agree, and that the Court Meeting and the Blue Prism General Meeting will be held as soon as practicable thereafter. The Scheme Document and associated forms of proxy will be made available to all Blue Prism Shareholders at no charge to them.

Pursuant to the terms of the First Lien Credit Agreement, Bidco may not waive any material condition to completion of the Acquisition from that set out in this Announcement where it would be materially adverse to the interests of the lenders (taken as a whole) under the First Lien Credit Agreement (or the related loan documents), subject to certain exceptions, including where required by the Takeover Code, the Panel or the court or any applicable law, regulation or regulatory body.

15 De-listing and re-registration

Prior to the Scheme becoming Effective, Blue Prism will make an application for the cancellation of trading of the Blue Prism Shares on AIM, to take effect from or shortly after the Effective Date.

The last day of dealings in Blue Prism Shares on AIM is expected to be the Business Day immediately prior to the Effective Date and no transfers shall be registered after 6.00 p.m. on that date.

On the Effective Date, share certificates in respect of Blue Prism Shares will cease to be valid and entitlements to Blue Prism Shares held within the CREST system will be cancelled.

It is also proposed that, following the Effective Date and after the cancellation of trading of the Blue Prism Shares on AIM, Blue Prism will be re-registered as a private limited company. A resolution to approve the re-registration will be proposed at the Blue Prism General Meeting.

16 Dividends

If any dividend or other distribution is declared, made or paid in respect of Blue Prism Shares on or after the date of this Announcement, Bidco reserves the right to reduce the Acquisition Price by the amount of such dividend or other distribution in which case any reference in this Announcement to the Acquisition Price payable under the terms of the Acquisition will be deemed to be a reference to the Acquisition Price so reduced. In such circumstances, Blue Prism Shareholders would be entitled to receive and retain any such dividend or other distribution.

17 Disclosure of interests in Blue Prism

Save in respect of the irrevocable undertakings referred to in paragraph 6 above, as at the close of business on 27 September 2021 (being the last Business Day prior to the Announcement Date), neither Bidco, nor any of its directors, nor, so far as Bidco is aware, any person acting in concert (within the meaning of the Takeover Code) with it for the purpose of the Acquisition has: (i) any interest in or right to subscribe for any relevant securities of Blue Prism; (ii) any short positions in respect of relevant securities of Blue Prism (whether conditional or absolute and whether in the money or otherwise), including any short positions under a derivative, any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery; (iii) any dealing arrangement of the kind referred to in Note 11 on the definition of acting in concert in the Takeover Code, in relation to Blue Prism Shares or in relation to any securities convertible or exchangeable into Blue Prism Shares; or (iv) borrowed or lent any relevant Blue Prism Shares (including, for these purposes, any financial collateral arrangements of the kind referred to in Note 4 on Rule 4.6 of the Takeover Code), save for any borrowed shares which had been either on-lent or sold.

'Interests in securities' for these purposes arise, in summary, when a person has long economic exposure, whether absolute or conditional, to changes in the price of securities (and a person who only has a short position in securities is not treated as interested in those securities). In particular, a person will be treated as having an 'interest' by virtue of the ownership, voting rights or control of securities, or by virtue of any agreement to purchase, option in respect of, or derivative referenced to, securities. It has not been possible for Bidco to make enquiries of all of its concert parties in advance of the release of this Announcement. Therefore, if Bidco becomes aware, following the making of such enquiries, that any of its other concert parties have any additional interests in relevant securities of Blue Prism, all relevant details in respect of Bidco's concert parties will be included in Bidco's Opening Position Disclosure in accordance with Rule 8.1(a) and Note 2(a)(i) on Rule 8 of the Takeover Code.

18 General

Bidco reserves the right to elect (with the consent of the Panel and, where required by the terms of the Co-operation Agreement, the consent of Blue Prism) to implement the Acquisition by way of a Takeover Offer for the entire issued and to be issued share capital of Blue Prism as an alternative to the Scheme. In such event, the Acquisition shall be implemented on substantially the same terms, so far as applicable, as those which would apply to the Scheme (subject to appropriate amendments, including (without limitation) the inclusion of an acceptance condition set at 75 per cent. (or such lesser percentage as may be decided under the Co-operation Agreement, subject to the rules of the Takeover Code and with the consent of the Panel (if necessary)) of the Blue Prism Shares to which the Acquisition relates) as those which would apply to the Scheme. Further, if sufficient acceptances of such Takeover Offer are received and/or sufficient Blue Prism Shares are otherwise acquired, it would be the intention of Bidco to apply the provisions of the Companies Act to acquire compulsorily any outstanding Blue Prism Shares to which such Takeover Offer relates.

The Acquisition shall be made subject to the Conditions and further terms set out in Appendix I to this Announcement and to be set out in the Scheme Document. The bases and sources of certain financial information contained in this Announcement are set out in Appendix II to this Announcement. A summary of the irrevocable undertakings and letters of intent given in relation to the Acquisition is contained in Appendix III to this Announcement. Certain terms used in this Announcement are defined in Appendix V to this Announcement.

Each of Goldman Sachs, Qatalyst Partners, BofA Securities and Investec Bank has given and not withdrawn its consent to the publication of this Announcement with the inclusion herein of the references to its name in the form and context in which it appears.

19 Documents available on website

Copies of the following documents shall be made available on Blue Prism's website at <https://investors.blueprism.com> until the end of the Acquisition:

- the irrevocable undertakings and letters of intent referred to in paragraph 6 above and summarised in Appendix III to this Announcement;
- the Confidentiality Agreement;
- the Clean Team Protocol;
- the Confidentiality and Joint Defence Agreement;
- the Co-operation Agreement;
- documents relating to the financing of the Acquisition referred to in paragraph 12 above;
- the consents from Qatalyst Partners, BofA Securities, Investec Bank and Goldman Sachs to being named in this Announcement; and
- this Announcement.

Enquiries:

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CMS Cameron McKenna Nabarro Olswang LLP is retained as legal adviser to Blue Prism. Simpson Thacher & Bartlett LLP and Kirkland & Ellis LLP are retained as legal advisers to Vista and Bidco.

Important Notices

Qatalyst Partners, which is authorised in the UK by the Financial Conduct Authority, is acting exclusively as financial adviser to Blue Prism and no one else in connection with the Acquisition and will not be acting for any other person and will not be responsible to any person other than Blue Prism for providing the protections afforded to clients of Qatalyst Partners or for advising any other person in respect of the matters referred to in this Announcement. No representation or warranty, express or implied, is made by Qatalyst Partners as to the contents of this Announcement.

Investec Bank is authorised by the Prudential Regulation Authority and regulated in the UK by the Prudential Regulation Authority and the Financial Conduct Authority. Investec Bank is acting for Blue Prism and no one else in connection with the Acquisition and will not regard any other person (whether or not a recipient of this Announcement) as a client in relation to the matters referred to in this Announcement and will not be responsible to anyone other than Blue Prism for providing the protections afforded to Investec Bank's clients, nor for providing advice in connection with any other matter, transaction or arrangement referred to herein. No representation or warranty, express or implied, is made by Investec Bank as to the contents of this Announcement.

BofA Securities, a subsidiary of Bank of America Corporation, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the UK, is acting exclusively for Blue Prism in connection with the matters set out in this Announcement and for no one else and will not be responsible to anyone other than Blue Prism for providing the protections afforded to its clients or for providing advice in relation to the subject matter of this Announcement or any other matters referred to in this Announcement. No representation or warranty, express or implied, is made by BofA Securities as to the contents of this Announcement.

Goldman Sachs, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the UK, is acting exclusively for TIBCO and no one else in connection with the Acquisition and will not be responsible to anyone other than TIBCO for providing the protections afforded to clients of Goldman Sachs or for providing advice in connection with the matters referred to in this Announcement. No representation or warranty, express or implied, is made by Goldman Sachs as to the contents of this Announcement.

This Announcement is for information purposes only and is not intended to, and does not, constitute or form part of any offer to sell or an invitation to purchase, any securities or the solicitation of an offer to buy any securities, or of any vote or any approval in any jurisdiction, pursuant to the Acquisition or otherwise. The Acquisition shall be made solely by means of the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, any document by which the Takeover Offer is made) which, together with the forms of proxy (or forms of acceptance), shall contain the full terms and Conditions of the Acquisition, including details of how to vote in respect of the Acquisition. Any vote in respect of, or acceptance of, the Acquisition should be made only on the basis of the information contained in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the offer document to be published by Bidco).

This Announcement does not constitute a prospectus or prospectus equivalent document.

Overseas Shareholders

This Announcement has been prepared for the purpose of complying with English law, the Takeover Code, the Market Abuse Regulation, the Disclosure Guidance and Transparency Rules and the AIM Rules 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 of England.

The release, publication or distribution of this Announcement in or into certain jurisdictions other than the UK may be restricted by law. Persons who are not resident in the UK or who are subject to other jurisdictions should inform themselves of, and observe, any applicable requirements. The availability of the Acquisition to Blue Prism Shareholders who are not resident in the UK (and, in particular, their ability to vote their Blue Prism Shares with respect to the Scheme at the Court Meeting, or to appoint another person as proxy to vote at the Court Meeting on their behalf) may be

affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the UK should inform themselves of, and observe, any applicable requirements, as any failure to comply with such requirements 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 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 law and regulation, the Acquisition shall not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Acquisition by any such use, means, instrumentality or form within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this Announcement and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this Announcement and all documents relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction. If the Acquisition 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 Acquisition will be subject to the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange and the Financial Conduct Authority. Further details in relation to Overseas Shareholders will be contained in the Scheme Document.

This Announcement does not constitute a prospectus or prospectus equivalent document.

Additional Information for US Investors

The Acquisition is being made to acquire the securities of an English company by means of a scheme of arrangement provided for under the law of England and Wales. A transaction effected by means of a scheme of arrangement is not subject to the tender offer or proxy solicitation rules under the US Exchange Act. Accordingly, the Scheme will be subject to disclosure requirements and practices applicable in the UK to schemes of arrangement, which are different from the disclosure requirements of the US tender offer and proxy solicitation rules. The financial information included in this Announcement and the Scheme documentation has been or will have been prepared in accordance with International Financial Reporting Standards 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. If Bidco were to elect to implement the Acquisition by means of a Takeover Offer, such Takeover Offer would be made in compliance with applicable US laws and regulations, including Section 14(e) of the US Exchange Act and Regulation 14E thereunder. Such a Takeover Offer would be made in the US by Bidco and no one else.

The receipt of cash pursuant to the Acquisition by a US Blue Prism Shareholder as consideration for the transfer of its Blue Prism Shares pursuant to the Scheme will likely be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign and other, tax laws. Blue Prism Shareholders are urged to consult their independent professional advisers immediately regarding the tax consequences of the Acquisition applicable to them.

It may be difficult for US Blue Prism Shareholders to enforce their rights and claims arising out of the US federal securities laws, since Blue Prism is located in a country other than the US, and some or all of its officers and directors may be residents of countries other than the US. US Blue Prism Shareholders 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 jurisdiction and judgement.

In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the US Exchange Act, Bidco, certain affiliated companies and their nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, Blue Prism Shares outside of the US, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes Effective, lapses or is otherwise withdrawn. Also, in accordance with Rule 14e-5(b) of the US Exchange Act, each of BofA Securities, Investec Bank and Goldman Sachs will continue to act as a connected exempt principal trader in Blue Prism Shares on the London Stock Exchange. If such purchases or arrangements to purchase were to be made they would occur either in the open market at prevailing prices or in private transactions at negotiated prices and comply with applicable law, including the US Exchange Act. Any information about such purchases or arrangements to purchase will be disclosed as required in the UK, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com.

Forward Looking Statements

This Announcement (including information incorporated by reference in this Announcement), oral statements made regarding the Acquisition, and other information published by Vista, Bidco or Blue Prism contain statements about the Bidco Group, the TIBCO Group and the Blue Prism Group that are or may be deemed to be forward looking statements. All statements other than statements of historical facts included in this Announcement may be forward looking statements. Without limitation, any statements preceded or followed by or that include the words “targets”, “plans”, “believes”, “expects”, “aims”, “intends”, “will”, “may”, “shall”, “should”, “anticipates”, “estimates”, “projects”, “is subject to”, “budget”, “scheduled”, “forecast” or words or terms of similar substance or the negative thereof, are forward looking statements. Forward looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of the Bidco Group’s, the TIBCO Group’s or the Blue Prism Group’s operations and potential synergies resulting from the Acquisition; and (iii) the effects of government regulation on the Bidco Group’s, the TIBCO Group’s or the Blue Prism Group’s business.

Such 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 Bidco, TIBCO and Blue Prism about future events, and are therefore subject to risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward looking statements, including: increased competition, the loss of or damage to one or more key customer relationships, the failure of one or more key suppliers, the outcome of business or industry restructuring, the outcome of any litigation, changes in economic conditions, currency fluctuations, changes in interest and tax rates, changes in laws, regulations or regulatory policies, developments in legal or public policy doctrines, technological developments, the failure to retain key management, or the timing and success of future acquisition opportunities or major investment projects. 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 Bidco nor Blue Prism, nor any of their respective associates, directors, officers, employees 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. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward looking statements, which speak only as of the date hereof. All subsequent oral or written forward looking statements attributable to any member of the Bidco Group or the Blue Prism Group, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above.

Bidco and Blue Prism expressly disclaim any obligation to update any forward looking or other statements contained herein, except as required by applicable law or by the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.

No Profit Forecasts or Estimates

The Blue Prism Profit Forecast is a profit forecast for the purposes of Rule 28 of the Code. The Blue Prism Profit Forecast, the assumptions and basis of preparation on which the Blue Prism Profit

Forecast is based and the Blue Prism Directors' confirmation, as required by Rule 28.1 of the Code, are set out in Appendix IV to this Announcement.

Other than in respect of the Blue Prism Profit Forecast, 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 Blue Prism for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Blue Prism.

For the purposes of Rule 28 of the Code the Blue Prism Profit Forecast contained in this Announcement is the responsibility of Blue Prism and the Blue Prism Directors.

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 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 Takeover Code, any person who is, or becomes, interested in 1 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, 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 Panel's website at <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. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129.

Electronic Communications

Please be aware that addresses, electronic addresses and certain information provided by Blue Prism Shareholders, persons with information rights and other relevant persons for the receipt of communications from Blue Prism may be provided to Bidco 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.

Publication on Website and Availability of Hard Copies

A copy of this Announcement and the documents required to be published by Rule 26 of the Takeover Code shall be made available subject to certain restrictions relating to persons resident in Restricted Jurisdictions on Blue Prism's website at <https://investors.blueprism.com> by no later than 12 noon (London time) on the business day following the date of this Announcement. For the avoidance of doubt, the contents of the websites referred to in this Announcement are not incorporated into and do not form part of this Announcement.

Blue Prism Shareholders may request a hard copy of this Announcement by contacting Link Group between 8.30 a.m. to 5.30 p.m. (London time) Monday to Friday (except public holidays in England and Wales) on 0371 664 0300 (or if calling from outside the UK +44 371 664 0300) or by submitting a request in writing to the Registrar at Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL, United Kingdom or by email to shareholderenquiries@linkgroup.co.uk. Blue Prism Shareholders may also request that all future documents, announcements and information in relation to the Acquisition should be sent to them in hard copy form. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the UK will be charged at the applicable international rate. If you have received this Announcement in electronic form, copies of this Announcement and any document or information incorporated by reference into this document will not be provided unless such a request is made.

Rounding

Certain figures included in this Announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

Rule 2.9 Disclosure

In accordance with Rule 2.9 of the Takeover Code, Blue Prism confirms that as at the date of this Announcement, it has in issue and admitted to trading on AIM 96,894,247 Blue Prism Shares (excluding Blue Prism Shares held in treasury). The International Securities Identification Number (ISIN) of the Blue Prism Shares is GB00BYQ0HV16.

APPENDIX I
CONDITIONS AND FURTHER TERMS OF THE SCHEME AND THE ACQUISITION

Part A: Conditions to the Scheme and Acquisition

1. The Acquisition will be conditional upon the Scheme becoming unconditional and becoming Effective, subject to the provisions of the Takeover Code, by no later than 11.59 p.m. on the Long Stop Date.

Conditions of the Scheme

2. The Scheme will be subject to the following Conditions:
 - (a) (i) its approval by a majority in number representing not less than 75 per cent. in value of Scheme Shareholders who are on the register of members of Blue Prism (or the relevant class or classes thereof) at the Voting Record Time, present and voting (and entitled to vote), whether in person or by proxy, at the Court Meeting and at any separate class meeting which may be required by the Court (or any adjournment thereof), and (ii) such Court Meeting (and any separate class meeting which may be required by the Court) being held on or before the 22nd day after the expected date of the Court Meeting to be set out in the Scheme Document in due course (or such later date as may be agreed between Bidco and Blue Prism with the consent of the Panel (and that the Court may approve if required));
 - (b) (i) the Special Resolution(s) being duly passed at the Blue Prism General Meeting (or any adjournment thereof) and (ii) such Blue Prism General Meeting being held on or before the 22nd day after the expected date of the Blue Prism General Meeting to be set out in the Scheme Document in due course (or such later date as may be agreed between Bidco and Blue Prism with the consent of the Panel (and that the Court may approve if required));
 - (c) the sanction of the Scheme by the Court (with or without modification (but subject to such modification being acceptable to Bidco and Blue Prism); and
 - (d) the delivery of the copy of the Court Order to the Registrar of Companies.

General Conditions

3. In addition, subject as stated in Part B below, Bidco and Blue Prism have agreed that the Acquisition will be conditional upon the following Conditions and, accordingly, the Court Order will not be delivered to the Registrar of Companies unless the following Conditions (as amended if appropriate) have been satisfied or, where relevant, waived prior to the Scheme being sanctioned by the Court:

Antitrust

- (a) *US*
all applicable filings having been made and any applicable waiting period under the Hart Scott Rodino Antitrust Improvements Act of 1976 (as amended) and the regulations made thereunder relating to the Transaction having expired, lapsed or been terminated;
- (b) *UK*
no Initial Enforcement Order of the UK Competition and Markets Authority or a UK Secretary of State for Business, Energy and Industrial Strategy ("**Secretary of State**") being in force that would make completion of the Acquisition illegal and/or invalid;

- Germany*
- (c) insofar as the Acquisition falls within the scope of the German merger control regime, the relevant authority having authorised conditionally or unconditionally the Acquisition, whether expressly or implicitly through the lapse of the applicable waiting period;
- Austria*
- (d) insofar as the Acquisition falls within the scope of the Austrian merger control regime, the relevant authority having authorised conditionally or unconditionally the Acquisition, whether expressly or implicitly through the lapse of the applicable waiting period;
- Russia*
- (e) insofar as the Acquisition falls within the scope of the Russian merger control regime, the relevant authority having authorised conditionally or unconditionally the Acquisition, whether expressly or implicitly through the lapse of the applicable waiting period.

Regulatory

- UK*
- (f) where:
- (i) the UK National Security and Investment Act 2021 ("**NS&I Act**") is fully in force at the Effective Date, or (under applicable legislation or statutory instrument or order) is due to be brought fully into force on or prior to the date that is expected to be the Effective Date (as confirmed in an announcement by Blue Prism via a Regulatory Information Service which is made together with the announcement, or following confirmation, of the final date of the Sanction Hearing), and, pursuant to the NS&I Act, the Acquisition constitutes a notifiable acquisition in respect of which notice must be given to the Secretary of State before such notifiable acquisition is completed (and the Secretary of State has not informed Bidco that the mandatory notification requirement has been waived or is otherwise not required or met, on a basis which provides to Bidco a reasonable indication from the Investment Security Unit that completing the Acquisition will not be unlawful or result in the Acquisition being rendered legally void or in the incurrance of criminal or civil penalties), the Acquisition is conditional upon a notification having been accepted and:
- (I) the Secretary of State confirming that no further action will be taken in relation to the Acquisition under the NS&I Act; or
- (II) if the Secretary of State issues a call-in notice under the NS&I Act in relation to the Acquisition ("**Call-In Notice**"): (I) Bidco receiving a final notification that no further action in relation to the Call-In Notice is to be taken under the NS&I Act; or (II) the Secretary of State making a final order in relation to the Acquisition under the NS&I Act which permits the Acquisition to be completed subject to the provisions of such final order (and, to the extent relevant, all conditions, provisions or obligations contained in such final order necessary for completion of the Acquisition having been satisfied or complied with); OR
- (ii) the NS&I Act is not (under applicable legislation or statutory instrument or order) due to be brought fully into force on or prior to the date that is expected to be the Effective Date (as confirmed in an announcement by Blue Prism via a Regulatory Information Service which is made together with the announcement, or following confirmation, of the final date of the

Sanction Hearing), the Acquisition is conditional upon the Secretary of State not having expressly informed Bidco in writing (but excluding any such communication that has been withdrawn or resolved) that the Acquisition is likely to give rise to concerns such that the Secretary of State will issue a call-in notice under the NS&I Act following the NS&I Act coming fully into force;

Other Third Party clearances

- (g) the waiver (or non-exercise within any applicable time limits) by any relevant government or governmental, quasi-governmental, supranational, statutory, regulatory, administrative, environmental, professional or investigative body, court, trade agency, association, institution, any entity owned or controlled by any relevant government or state, or any other body or person whatsoever in any jurisdiction (each a “**Third Party**”) of any termination right, right of pre-emption, first refusal or similar right arising as a result of or in connection with the Acquisition including, without limitation, its implementation and financing or the proposed direct or indirect acquisition of any shares or other securities in, or control of, Blue Prism by Bidco or any member of the Bidco Group;
- (h) other than in relation to the approvals referred to in Conditions (a) to (f) above, no Third Party having given notice of a decision to take, institute, implement or threaten any action, proceeding, suit, investigation, enquiry or reference, or having required any action to be taken or otherwise having done anything or having enacted, made or proposed any statute, regulation, decision, order or change to published practice and there not continuing to be outstanding any statute, regulation, decision or order which would or might reasonably be expected to:
 - (i) require, prevent or materially delay the divestiture, or materially alter the terms envisaged for any proposed divestiture by any member of the Wider Bidco Group or any member of the Wider Blue Prism Group of all or any portion of their respective businesses, assets or property or impose any limitation on the ability of any of them to conduct their respective businesses (or any of them) or to own, control or manage any of their respective assets or properties or any part thereof;
 - (ii) require, prevent or delay, or alter the terms envisaged for, any proposed divestiture by any member of the Wider Bidco Group of any shares or other securities in Blue Prism;
 - (iii) impose any limitation on, or result in a delay in, the ability of any member of the Wider Bidco Group directly or indirectly to acquire or to hold or to exercise effectively, directly or indirectly, all or any rights of ownership in respect of shares or loans or securities convertible into shares or any other securities (or the equivalent) in any member of the Wider Blue Prism Group or to exercise management control over any such member;
 - (iv) otherwise adversely affect the business, assets or profits of any member of the Wider Bidco Group or of any member of the Wider Blue Prism Group;
 - (v) make the Acquisition or its implementation or the acquisition or proposed acquisition by Bidco or any member of the Wider Bidco Group of any shares or other securities in, or control of Blue Prism void, illegal, and/or unenforceable under the laws of any relevant jurisdiction, or otherwise, directly or indirectly, restrain, restrict, prohibit, delay or otherwise adversely interfere with the same, or impose additional conditions or obligations with respect thereto, or otherwise challenge or interfere therewith;

- (vi) require (other than pursuant to the implementation of the Scheme or, if applicable, sections 974 to 991 of the Companies Act) any member of the Wider Bidco Group or the Wider Blue Prism Group to acquire or to offer to acquire any shares or other securities (or the equivalent) or interest in any member of the Wider Blue Prism Group or the Wider Bidco Group or any asset owned by any third party;
- (vii) impose any material limitation on or result in any material delay in the ability of any member of the Wider Bidco Group or any member of the Wider Blue Prism Group to conduct, integrate or co-ordinate its business, or any part of it, with the businesses or any part of the businesses of any other member of the Wider Bidco Group and/or the Wider Blue Prism Group in a manner which is adverse in the context of the Wider Blue Prism Group or the Wider Bidco Group; or
- (viii) result in any member of the Wider Blue Prism Group ceasing to be able to carry on business under any name under which it presently does so,

and all applicable waiting and other time periods (including any extensions thereof) during which any such Third Party could decide to take, institute, implement or threaten any such action, proceeding, suit, investigation, enquiry or reference or take any other step under the laws of any jurisdiction in respect of the Acquisition or proposed acquisition of any Blue Prism Shares or otherwise intervene having expired, lapsed, or been terminated, and in all such cases in a manner which is material in the context of the Wider Bidco Group, the Wider Blue Prism Group or the Acquisition;

- (i) in addition to the competition law and regulatory approvals referred to in paragraphs (a) to (f) above, all material filings, applications and/or notifications which are necessary having been made in connection with the Acquisition and all relevant waiting periods and other time periods (including any extensions thereof) under any applicable legislation or regulation of any jurisdiction having expired, lapsed or been terminated and all material statutory or regulatory obligations in any jurisdiction having been complied with in connection with the Acquisition or the acquisition by any member of the Wider Bidco Group of any shares or other securities in, or control or management of, Blue Prism or any member of the Wider Blue Prism Group or the carrying on by any member of the Wider Blue Prism Group of its business in each case where the direct consequence of any failure to make any such filing, application or notification or to wait for the expiry, lapse or termination of any such waiting or other time period or the failure to comply with any such statutory or regulatory obligation would be unlawful in any relevant jurisdiction or would give rise to a material risk of having a material adverse effect on the Wider Blue Prism Group taken as a whole or the ability of Bidco to implement the Acquisition;
- (j) in addition to the competition law and regulatory approvals referred to in paragraphs (a) to (f) above, all authorisations, orders, recognitions, grants, consents, licences, confirmations, clearances, permissions and approvals which are necessary for the proposed Acquisition having been obtained in terms and in a form reasonably satisfactory to Bidco from all necessary Third Parties or persons with whom any member of the Wider Blue Prism Group has entered into contractual arrangements or other business relationships, in each case where the absence of such authorisation, order, recognition, grant, consent, licence, confirmation, clearance, permission and approval would have a material adverse effect on the Wider Bidco Group taken as a whole, and all such authorisations, orders, recognitions, grants, consents, licences, confirmations, clearances, permissions and approvals together with all authorisations orders, recognitions, grants, licences, confirmations, clearances, permissions and approvals necessary to carry on the business of any member of the Wider Blue Prism Group on a basis similar in all material respects to the basis on which it is conducted at the Announcement Date, remaining in full

force and effect, in each case where the absence of any such authorisation order, recognition, grant, licence, confirmation, clearance, permission or approval would give rise to a material risk of having a material adverse effect on the Wider Bidco Group taken as a whole and all material filings necessary for such purpose have been made and there being no notice or intimation of any intention to revoke, suspend, restrict, modify or not to renew any of the same at the time at which the Acquisition becomes otherwise unconditional and all necessary statutory or regulatory obligations in any jurisdiction having been complied with where any such failure to make a filing or notice of intention so received would give rise to a material risk of having a material adverse effect on the Wider Bidco Group taken as a whole;

Circumstances arising as a result of any arrangement, agreement etc.

- (k) except as Disclosed, there being no provision of any arrangement, agreement, licence, permit, franchise, lease or other instrument to which any member of the Wider Blue Prism Group is a party or by or to which any such member or any of its assets is or may be bound, entitled or be subject which, as a consequence of the Acquisition or the proposed acquisition by any member of the Wider Bidco Group of any shares or other securities in Blue Prism or because of a change in the control or management of any member of the Wider Blue Prism Group or otherwise, would or might reasonably be expected to result in, in each case to an extent which is material in the context of the Wider Blue Prism Group taken as a whole or in the context of the Acquisition:
 - (i) any monies borrowed by, or any other indebtedness or liabilities, actual or contingent of, or any grant available to, any member of the Wider Blue Prism Group being or becoming repayable, or capable of being declared repayable, immediately or prior to its or their stated maturity date or repayment date, or the ability of any such member to borrow monies or incur any indebtedness being withdrawn or inhibited or being capable of becoming or being withdrawn or inhibited;
 - (ii) the rights, liabilities, obligations, interests or business of any member of the Wider Blue Prism Group under any such arrangement, agreement, licence, permit, lease or instrument or the interests or business of any member of the Wider Blue Prism Group in or with any other firm or company or body or person (or any agreement or arrangement relating to any such business or interests) being or likely to become terminated or adversely modified or affected or any onerous obligation or liability arising or any adverse action being taken or arising thereunder;
 - (iii) any member of the Wider Blue Prism Group ceasing to be able to carry on business under any name under which it presently carries on business;
 - (iv) any assets or interests of, or any asset the use of which is enjoyed by, any member of the Wider Blue Prism Group being or falling to be disposed of or charged or ceasing to be available to any such member or any right arising under which any such asset or interest could be required to be disposed of or charged or could cease to be available to any member of the Wider Blue Prism Group otherwise than in the ordinary course of business;
 - (v) the creation or enforcement of any mortgage, charge or other security interest over the whole or any part of the business, property or assets of any member of the Wider Blue Prism Group or any such mortgage, charge or other security interest (whenever created, arising or having arisen), becoming enforceable;

- (vi) the business, assets, value, financial or trading position, profits, prospects or operational performance of any member of the Wider Blue Prism Group being prejudiced or adversely affected;
- (vii) the creation or acceleration of any liability (actual or contingent) by any member of the Wider Blue Prism Group other than trade creditors or other liabilities incurred in the ordinary course of business;
- (viii) any liability of any member of the Wider Blue Prism Group to make any severance, termination, bonus or other payment to any of its directors or other officers other than in the ordinary course of business or consistent with past practice; or
- (ix) any requirement of any member of the Wider Blue Prism Group to acquire, subscribe, pay up or repay any shares or other securities (or the equivalent), and

and no event having occurred which, under any provision of any agreement, arrangement, licence, permit or other instrument to which any member of the Wider Blue Prism Group is a party to or by which any such member of the Wider Blue Prism Group any of its assets may be bound, entitled or subject, would or might reasonably be expected to result in any of the events or circumstances as are referred to in subparagraphs (i) to (ix) of this Condition (k), in each case which is or would be material in the context of the Wider Blue Prism Group taken as a whole;

No material transactions, claims or changes in the conduct of the business of the Wider Blue Prism Group

- (l) except as Disclosed, no member of the Wider Blue Prism Group having since 30 April 2021:
 - (i) save as between Blue Prism and the Wider Blue Prism Group, issued or agreed to issue or authorised or proposed or announced its intention to authorise or propose the issue of additional shares of any class, or securities or securities convertible into, or exchangeable for, or rights, warrants or options to subscribe for or acquire, any such shares or convertible securities or transferred or sold or agreed to transfer or sell or authorised or proposed the transfer or sale of Blue Prism Shares out of treasury;
 - (ii) recommended, declared, paid or made or proposed or agreed to recommend, declare, pay or make any bonus issue, dividend or other distribution (whether payable in cash or otherwise) other than to Blue Prism or one of its wholly-owned subsidiaries;
 - (iii) save as between Blue Prism and its wholly-owned subsidiaries or between such wholly-owned subsidiaries, merged with (by statutory merger or otherwise) or demerged from or acquired any body, corporate, partnership or business or acquired or disposed of, or transferred, mortgaged or charged or created any security interest over, any assets or any right, title or interest in any asset (including shares and trade investments) or authorised, proposed or announced any intention to do so, in each case other than in the ordinary course of business and, in each case, to an extent which is material in the context of the Wider Blue Prism Group taken as a whole;
 - (iv) save as between Blue Prism and its wholly-owned subsidiaries or between such wholly-owned subsidiaries, made, authorised, proposed or

announced an intention to propose any change in its loan capital or issued or authorised the issue of any debentures;

- (v) issued, authorised or proposed or announced an intention to authorise or propose the issue of, or made any change in or to the terms of, any debentures or (save in the ordinary course of business or as between Blue Prism and its wholly-owned subsidiaries or between such wholly-owned subsidiaries) incurred or increased any indebtedness or become subject to any contingent liability in each case which is material in the context of the Wider Blue Prism Group taken as a whole;
- (vi) entered into, varied, authorised or proposed entry into or variation of, or announced its intention to enter into or vary, any contract, transaction, arrangement or commitment (whether in respect of capital expenditure or otherwise) except in the ordinary course of business which is of a long term, unusual or onerous nature or magnitude, or which is or is likely to be restrictive on the business of any member of the Wider Blue Prism Group or which involves or could reasonably be expected to involve an obligation of such a nature or magnitude or which is other than in the ordinary course of business, in any such case to an extent which is material in the context of the Wider Blue Prism Group taken as a whole;
- (vii) entered into, varied, authorised or announced its intention to enter into or vary to a material extent the terms of or made any offer (which remains open for acceptance) to enter into or vary to a material extent the terms of, any contract, commitment, arrangement or any service agreement with any director or senior executive of the Wider Blue Prism Group save for salary increases, bonuses or variations of terms in the ordinary course;
- (viii) proposed, agreed to provide or modified the terms of any share option scheme, incentive scheme, or other benefit relating to the employment or termination of employment of any employee of the Wider Blue Prism Group and in each case which is material in the context of the Wider Blue Prism Group taken as a whole;
- (ix) made or agreed or consented to any material change to the terms of the trust deeds and rules constituting the pension scheme(s) established for its directors, employees or their dependants or to the benefits which accrue, or to the pensions which are payable, thereunder, or to the basis on which qualification for, or accrual or entitlement to, such benefits or pensions are calculated or determined or to the basis upon which the liabilities (including pensions) of such pension schemes are funded or made, or agreed or consented to (in each case which is material in the context of the Wider Blue Prism Group taken as a whole) and otherwise than as required by law;
- (x) entered into, implemented or effected, or authorised, proposed or announced its intention to implement or effect, any joint venture, asset or profit sharing arrangement, partnership, composition, assignment, reconstruction, amalgamation, commitment, scheme or other transaction or arrangement (other than the Scheme) otherwise than in the ordinary course of business;
- (xi) purchased, redeemed or repaid or announced any proposal to purchase, redeem or repay any of its own shares or other securities or reduced or, save in respect of the matters mentioned in sub-paragraph (i) above, made any other change to any part of its share capital which is material in the context of the Wider Blue Prism Group taken as a whole;

- (xii) other than with respect to claims between Blue Prism and its wholly owned subsidiaries (or between such subsidiaries), waived, compromised or settled any claim or admitted any dispute, claim or counter-claim whether made or potential and whether by or against any member of the Wider Blue Prism Group and which is material in the context of the Wider Blue Prism Group taken as a whole or in the context of the Acquisition;
- (xiii) except as disclosed on publicly available registers, made any material alteration to its articles of association or other constitutional documents (in each case, other than in connection with the Scheme);
- (xiv) (other than in respect of a member of the Wider Blue Prism Group which is dormant and was solvent at the relevant time) taken or proposed any steps, corporate action or had any legal proceedings instituted or threatened against it in relation to the suspension of payments, a moratorium of any indebtedness, its winding-up (voluntary or otherwise), dissolution, reorganisation or for the appointment of any administrator, receiver, manager, administrative receiver, trustee or similar officer of all or any material part of its assets or revenues or any analogous proceedings in any jurisdiction or appointed any analogous person in any jurisdiction or had any such person appointed and which is material in the context of the Wider Blue Prism Group taken as a whole or in the context of the Acquisition;
- (xv) been unable, or admitted in writing that it is unable, to pay its debts, or having stopped or suspended (or threatened to stop or suspend) payment of its debts generally or ceased or threatened to cease carrying on all or a substantial part of its business which is material in the context of the Wider Blue Prism Group taken as a whole or in the context of the Acquisition;
- (xvi) commenced negotiations with any of its creditors with a view to rescheduling or restructuring any of its indebtedness or entered into a composition, compromise, assignment or arrangement with any of its creditors whether by way of a voluntary arrangement, scheme of arrangement, deed of compromise or otherwise which, in any such case, is material in the context of the Wider Blue Prism Group taken as a whole or in the context of the Acquisition;
- (xvii) entered into any contract, commitment, agreement or arrangement otherwise than in the ordinary course of business or passed any resolution or made any offer (which remains open for acceptance) with respect to or announced an intention to, or to propose to, effect any of the transactions, matters or events referred to in this Condition (m);
- (xviii) entered into any contract, transaction or arrangement which would be materially restrictive on the business of any member of the Wider Blue Prism other than to a nature and extent which is normal in the context of the business concerned;
- (xix) terminated or varied the terms of any agreement or arrangement between any member of the Wider Blue Prism Group and any other person in a manner which would or might be expected to have a material adverse effect on the financial position of the Wider Blue Prism Group taken as a whole;
or
- (xx) having taken (or agreed or proposed to take) any action which requires, or would require, the consent of the Panel or the approval of Blue Prism Shareholders in general meeting in accordance with, or as contemplated by, Rule 21.1 of the Takeover Code except with the consent of Bidco;

No material adverse change, litigation or regulatory enquiry

- (m) since 30 April 2021, and except as Disclosed, there having been:
- (i) no adverse change and no circumstance having arisen which would be expected to result in any adverse change or deterioration in the business, assets, value, financial or trading position, profits or operational performance of any member of the Wider Blue Prism Group to an extent which is material to the Wider Blue Prism Group taken as a whole;
 - (ii) no litigation, arbitration proceedings, prosecution or other legal or regulatory proceedings to which any member of the Wider Blue Prism Group is or may become a party (whether as claimant or defendant or otherwise), and no enquiry, review, investigation or enforcement proceedings by, or complaint or reference to, any Third Party against or in respect of any member of the Wider Blue Prism Group having been threatened, announced or instituted by or against, or remaining outstanding in respect of, any member of the Wider Blue Prism Group, in each case which would reasonably be expected to have a material adverse effect on the Wider Blue Prism Group taken as a whole; and
 - (iii) no contingent or other liability having arisen, increased or become apparent which is reasonably likely to adversely affect the business, assets, financial or trading position or profits of any member of the Wider Blue Prism Group to an extent which is material in the context of the Wider Blue Prism Group taken as a whole; and
 - (iv) no member of the Wider Blue Prism Group having conducted its business in breach of any applicable laws and regulations which in any case is material and adverse in the context of the Wider Blue Prism Group taken as a whole;
- (n) except as Disclosed, Bidco not having discovered:
- (i) that any financial, business or other information concerning the Wider Blue Prism Group publicly announced or Disclosed to any member of the Wider Bidco Group at any time prior to this Announcement by or on behalf of any member of the Wider Blue Prism Group or to any of their advisers is misleading, contains a misrepresentation of fact or omits to state a fact necessary to make that information not misleading and which was not subsequently corrected before the date of this Announcement by disclosure by or on behalf of the Wider Blue Prism Group through the publication of an announcement via a Regulatory Information Service or otherwise;
 - (ii) that any member of the Wider Blue Prism Group is subject to any liability (actual or contingent) and which is not disclosed in the 2020 Blue Prism Annual Report or in the 2021 Blue Prism Interim Results Announcement; or
 - (iii) any information which affects the import of any information disclosed to Bidco at any time prior to this Announcement by or on behalf of any member of the Wider Blue Prism Group,

in each case, which is material in the context of the Wider Blue Prism Group taken as a whole;

Anti-corruption and sanctions

- (o) except as Disclosed, Bidco not having discovered that:

- (i) any past or present member, director, officer or employee of the Wider Blue Prism Group or any person that performs or has performed services for or on behalf of any member of the Wider Blue Prism Group is or has at any time engaged in any activity, practice or conduct in contravention of the UK Bribery Act 2010, the US Foreign Corrupt Practices Act of 1977, as amended or any other applicable anti-corruption legislation;
- (ii) any past or present member, director, officer or employee of the Blue Prism Group, or any other person for whom any such person may be liable or responsible under applicable law, has engaged in any activity or business with, or made any investments in, or made any funds or assets available to or received any funds or assets from: (a) any government, entity or individual in respect of which US or European Union persons, or persons operating in those territories, are prohibited from engaging in activities or doing business, or from receiving or making available funds or economic resources, by US or European Union laws or regulations, including the economic sanctions administered by the United States Office of Foreign Assets Control, or HM Treasury; or (b) any government, entity or individual targeted by any of the economic sanctions of the United Nations, the US, the European Union or any of its member states; and
- (iii) a member of the Blue Prism Group has engaged in any transaction which would cause any member of the Wider Bidco Group to be in breach of any applicable law or regulation on completion of the Acquisition, including the economic sanctions administered by the United States Office of Foreign Assets Control or HM Treasury or any government, entity or individual targeted by any of the economic sanctions of the United Nations, US or the European Union or any of its member states;

No criminal property

- (p) except as Disclosed, Bidco not having discovered that any asset of any member of the Wider Blue Prism Group constitutes criminal property as defined by section 340(3) of the Proceeds of Crime Act 2002 (but disregarding paragraph (b) of that definition);

Intellectual property

- (q) except as Disclosed, no circumstance having arisen or event having occurred since the Announcement Date in relation to any intellectual property owned, used or licensed by the Wider Blue Prism Group or licensed by the Blue Prism Group to any third parties, including:
 - (i) any member of the Wider Blue Prism Group losing its title to any intellectual property or any intellectual property owned by the Wider Blue Prism Group being revoked, cancelled or declared invalid;
 - (ii) any agreement regarding the use of any intellectual property licensed to or by any member of the Wider Blue Prism Group being terminated or varied; or
 - (iii) any claim being filed suggesting that any member of the Wider Blue Prism Group infringed the intellectual property rights of a third party or any member of the Wider Blue Prism Group being found to have infringed the intellectual property rights of a third party,

in each case, which is material and adverse in the context of the Wider Blue Prism Group taken as a whole.

Part B: Further terms of the Acquisition

1. Subject to the requirements of the Panel and the Takeover Code, Bidco reserves the right in its sole discretion to waive:
 - (a) the deadline set out in paragraph 1 of Part A of this Appendix I, and any of the deadlines set out in paragraph 2 of Part A of this Appendix I for the timing of the Court Meeting and the Blue Prism General Meeting. If any such deadline is not met, Bidco shall make an announcement by 7.00 a.m. on the Business Day following such deadline confirming whether it has invoked or waived the relevant Condition or agreed with Blue Prism to extend the deadline in relation to the relevant Condition; and
 - (b) in whole or in part, all or any of the Conditions listed in Part A above, except for Conditions 2(a)(i), 2(b)(i), 2(c) and 2(d) (*Conditions of the Scheme*) which cannot be waived.
2. Conditions 3(a) to (q) (inclusive) must each be fulfilled, or (if capable of waiver) be waived by Bidco by no later than 11.59 p.m. on the date immediately preceding the date of the Sanction Hearing, failing which the Acquisition will lapse. Bidco shall be under no obligation to waive (if capable of waiver) or treat as satisfied any of the Conditions that it is entitled (with the consent of the Panel and subject to the requirements of the Takeover Code) to invoke, by a date earlier than the latest date specified above for the fulfilment or waiver thereof, notwithstanding that the other Conditions may at such earlier date have been waived or fulfilled and that there are at such earlier date no circumstances indicating that any of such Conditions may not be capable of fulfilment.
3. If Bidco is required by the Panel to make an offer for Blue Prism Shares under the provisions of Rule 9 of the Takeover Code, Bidco may make such alterations to any of the above Conditions and terms of the Acquisition as are necessary to comply with the provisions of that Rule.
4. Under Rule 13.5(a) of the Takeover Code, Bidco may only invoke a Condition so as to cause the Acquisition not to proceed, to lapse or to be withdrawn with the consent of the Panel. The Panel will normally only give its consent if the circumstances which give rise to the right to invoke the Condition are of material significance to Bidco in the context of the Acquisition. This will be judged by reference to the facts of each case at the time that the relevant circumstances arise. The Conditions contained in Conditions 1 and 2(a)(i), 2(b)(i), 2(c) and 2(d) of Part A and, if applicable, any acceptance condition if the Acquisition is implemented by means of a Takeover Offer, are not subject to this provision of the Takeover Code. Any Condition that is subject to Rule 13.5(a) may be waived by Bidco.
5. Bidco reserves the right to elect to implement the Acquisition by way of a Takeover Offer as an alternative to the Scheme (subject to the Panel's consent and the terms of the Co-operation Agreement). In such event, the Acquisition will be implemented on the same terms (subject to appropriate amendments including (without limitation) the inclusion of an acceptance condition set at 75 per cent. (or such lesser percentage as may be decided under the Co-operation Agreement, subject to the rules of the Takeover Code and with the consent of the Panel (if necessary)) of the Blue Prism Shares to which the Acquisition relates) as those which would apply to the Scheme. Further, if sufficient acceptances of such Takeover Offer are received and/or sufficient Blue Prism Shares are otherwise acquired, it would be the intention of Bidco to apply the provisions of the Companies Act to acquire compulsorily any outstanding Blue Prism Shares to which such Takeover Offer relates.
6. The Acquisition will be governed by the laws of England and Wales and be subject to the jurisdiction of the English courts and to the Conditions set out above. The Scheme will be

subject to the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange, the FCA and the Registrar of Companies.

7. Each of the Conditions shall be regarded as a separate Condition and shall not be limited by reference to any other Condition.
8. The Blue Prism Shares will be acquired by Bidco fully paid and free from all liens, equities, charges, encumbrances, options, rights of pre-emption and any other third party rights and interests of any nature and together with all rights now or hereafter attaching or accruing to them, including (without limitation) voting rights and the right to receive and retain in full all dividends and other distributions (if any) declared, made or paid, or any other return of value (whether by way of reduction of share capital, repurchase or redemption or otherwise) made on or after the date of this Announcement.
9. If, on or after the date of this Announcement and prior to the Effective Date, any dividend, distribution or other return of value is declared, paid or made or becomes payable by Blue Prism in respect of the Blue Prism Shares, Bidco reserves the right (without prejudice to any right of Bidco, with the consent of the Panel, to invoke the Condition set out in paragraph 3(l)(ii) of Part A of this Appendix I) to reduce the consideration payable under the terms of the Acquisition for the Blue Prism Shares to reflect the aggregate amount of such dividend, distribution or other return of value or excess. In such circumstances, Blue Prism Shareholders would be entitled to receive and retain any such dividend, distribution or other return of value declared, made or paid.

If and to the extent that any such dividend, distribution or other return of value is paid or made in respect of the Blue Prism Shares prior to the Effective Date, and Bidco exercises its rights under this paragraph 9 to reduce the consideration payable under the terms of the Acquisition for the Blue Prism Shares, any reference in this Announcement to the consideration payable under the terms of the Acquisition shall be deemed to be a reference to the consideration as so reduced.

If and to the extent that any such dividend, distribution or other return of value has been declared or announced but not paid or made or is not payable in respect of the Blue Prism Shares prior to the Effective Date or by reference to a record date prior to the Effective Date or is (i) transferred pursuant to the Acquisition on a basis which entitles Bidco to receive the dividend, distribution or other return of value and to retain it; or (ii) cancelled before payment, the consideration payable under the terms of the Acquisition for the Blue Prism Shares shall not be subject to change in accordance with this paragraph 9.

Any exercise by Bidco of its rights referred to in this paragraph 9 shall be the subject of an announcement and, for the avoidance of doubt, shall not be regarded as constituting any revision or variation of the Scheme or the Acquisition.

10. The Acquisition is not being made, directly or indirectly, in, into or from, or by use of the mails of, or by any means of 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 jurisdiction where to do so would violate the laws of that jurisdiction.
11. The Acquisition will be subject, inter alia, to the satisfaction (or waiver, if permitted) of the Conditions and certain further terms which are set out in this Appendix I and those terms which will be set out in the Scheme Document and the Co-operation Agreement and such further terms as may be required to comply with the AIM Rules and the provisions of the Takeover Code.
12. The availability of the Acquisition to persons not resident in the UK may be affected by the laws of the relevant jurisdiction. Any persons who are subject to the laws of any jurisdiction other than the UK should inform themselves about and observe any applicable

requirements. Further information in relation to Overseas Shareholders will be contained in the Scheme Document.

APPENDIX II

SOURCES OF INFORMATION AND BASES OF CALCULATION

In this announcement, unless otherwise stated, or the context otherwise requires, the following sources and bases have been used:

- (i) The value placed by the Acquisition on the existing issued ordinary share capital of Blue Prism is based on 96,894,247 Blue Prism Shares in issue on 27 September 2021, being the last Business Day prior to the Announcement Date.
- (ii) The value of the Acquisition on a fully diluted basis has been calculated on the basis of a fully diluted issued ordinary share capital of 97,659,422 Blue Prism Shares, which is calculated by reference to 96,894,247 Blue Prism Shares in issue on 27 September 2021 and a further 765,175 Blue Prism Shares which may be issued on or after the Announcement Date on the exercise of options or vesting of awards under the Blue Prism Share Plans, excluding the exercise of options or vesting of awards under the Blue Prism Share Plans that will come from Blue Prism Shares held in the Blue Prism Employee Benefit Trust.
- (iii) The valuation of the entire issued and to be issued ordinary share capital of Blue Prism at approximately £1,095 million on a fully diluted basis (£809 million as at 27 August 2021, being the last Business Day prior to the commencement of the Offer Period) is calculated by applying the treasury stock method to Blue Prism Shares which may be issued on or after the Announcement Date on the exercise of options or vesting of awards under the Blue Prism Share Plans.
- (iv) Unless otherwise stated, all prices and Closing Prices for Blue Prism Shares are closing middle market quotations derived from the Daily Official List of the London Stock Exchange.
- (v) Volume weighted average prices have been derived from Bloomberg and have been rounded to the nearest whole figure.
- (vi) Unless otherwise stated, the financial information relating to Blue Prism is extracted (without material adjustment) from the audited final results of Blue Prism for the financial year to 31 October 2020 or from the unaudited interim results of Blue Prism for the six months ended 30 April 2021.
- (vii) Certain figures included in this Announcement have been subject to rounding adjustments.

APPENDIX III IRREVOCABLE UNDERTAKINGS AND LETTERS OF INTENT

Blue Prism Directors' Irrevocable Undertakings

The following Blue Prism Directors have given irrevocable undertakings to vote in favour of the Scheme at the Court Meeting and the Special Resolution(s) to be proposed at the Blue Prism General Meeting:

Name of Blue Prism Director	Number of Blue Prism Shares in respect of which undertaking is given	Percentage of Blue Prism issued ordinary share capital*
Jason Kingdon	5,820,731	6.01
Christopher Batterham	226,250	0.23
Kenneth Lever	42,737	0.04
Ijoma Maluza	2,855	0.003

* based on the number of Blue Prism Shares in issue on 27 September 2021 (being the last Business Day prior to the Announcement Date).

These irrevocable undertakings also extend to any Blue Prism Shares acquired by the Blue Prism Directors on or before the Effective Date or as a result of the vesting of awards or the exercise of options under the Blue Prism Share Plans. As at 27 September 2021 (being the last Business Day prior to Announcement Date), the Blue Prism Directors hold the following options and other rights to subscribe for, purchase or otherwise acquire any securities over Blue Prism Shares:

Name of Blue Prism Director	Number of options and other rights to subscribe for, purchase or otherwise acquire any Blue Prism Shares
Jason Kingdon	80,525
Christopher Batterham	0
Kenneth Lever	0
Ijoma Maluza	79,847

Provisions common to all Blue Prism Directors' irrevocable undertakings

The irrevocable undertakings given by the Blue Prism Directors remain binding in the event a higher competing offer is made for Blue Prism and will only cease to be binding if:

- the Scheme Document is not sent to Blue Prism Shareholders within 28 days (or such longer period as the Panel may agree) after the date of this Announcement other than as a result of a delay attributable to Blue Prism;
- if the Acquisition is implemented by way of a Takeover Offer, the Offer Document is not sent to Blue Prism Shareholders within 28 days (or such longer period as the Panel may agree) after the date of the announcement of such Takeover Offer other than as a result of a delay attributable to Blue Prism;
- Bidco announces, with the consent of the Panel, that it does not intend to proceed with the Acquisition and no new, revised or replacement Takeover Offer or Scheme is announced in accordance with Rule 2.7 of the Takeover Code at the same time;
- the Scheme lapses or is withdrawn in accordance with its terms and no new, revised or replacement Takeover Offer or Scheme (on no less favourable terms) is announced in accordance with Rule 2.7 of the Takeover Code within (in the event of no other third party firm offer for Blue Prism having been announced under Rule 2.7 of the Code) five Business Days of any such lapsing or withdrawal or (in the event of a third party firm offer for Blue Prism having been announced under Rule 2.7 of the Code) 21 days of any such lapsing or withdrawal);

- the Co-operation Agreement is terminated as a result of Bidco being in material breach or a material term of the Co-operation Agreement;
- on the Long Stop Date; or
- the date on which any competing offer for the entire issued and to be issued share capital of the Company is declared wholly unconditional or, if proceeding by way of a scheme of arrangement, becomes effective.

If Bidco exercises the right to switch to a Takeover Offer, these irrevocable undertakings shall continue to be binding in accordance with their terms.

Blue Prism Shareholders' Irrevocable Undertakings

The following Blue Prism Shareholders have given irrevocable undertakings to vote in favour of the Scheme at the Court Meeting and the Special Resolution(s) to be proposed at the Blue Prism General Meeting:

Name of Blue Prism Shareholder	Number of Blue Prism Shares in respect of which undertaking is given	Percentage of Blue Prism issued ordinary share capital*
Quilter Investors UK Equity 1 Fund, managed by Jupiter Investment Management Limited on behalf of Quilter Investors	64,783	0.07
Jupiter UK Specialist Equity Fund, a sub-fund of Jupiter Asset Management Series plc	451,269	0.47
Jupiter UK Mid Cap Fund, a sub-fund of Jupiter Investment Management Series I	3,632,486	3.75
Worldwide Transactions Fund, managed by Jupiter Investment Management Limited on behalf of Worldwide Transactions Limited	16,615	0.02
Jupiter UK Smaller Companies Focus Fund, a sub-fund of Jupiter Asset Management Series plc	379,735	0.39
Jupiter UK Smaller Companies Fund, a sub-fund of Jupiter Investment Management Series I	1,340,202	1.38
BDLPHUKE, managed by Jupiter Investment Management Limited on behalf of Brewin Dolphin	87,836	0.09

* based on the number of Blue Prism Shares in issue on 27 September 2021 (being the last Business Day prior to the Announcement Date).

These irrevocable undertakings given by the Blue Prism Shareholders will only cease to be binding:

- if this Announcement was not released by noon (London time) on the date one day after the date of the undertakings or such later date as Bidco and Blue Prism may agree in writing;

- if Bidco announces, with the consent of the Panel, that it does not intend to make or proceed with the Acquisition and no new, revised or replacement Scheme or Takeover Offer is announced in accordance with Rule 2.7 of the Takeover Code at the same time;
- if the Scheme lapses or is withdrawn and no new, revised or replacement Scheme or Takeover Offer has been announced, in accordance with Rule 2.7 of the Takeover Code, in its place or is announced, in accordance within Rule 2.7 of the Takeover Code, within 10 Business Days of such lapse or withdrawal;
- on the Long Stop Date unless, on such date, Bidco is bound to make or has made a Takeover Offer that remains open for acceptance in accordance with the Takeover Code;
- immediately upon a higher competing offer being made for the entire issued and to be issued share capital of Blue Prism by a party other than Bidco; or
- the date on which any competing offer for the entire issued and to be issued share capital of the Company is declared wholly unconditional or, if proceeding by way of a scheme of arrangement, becomes effective.

If Bidco exercises the right to switch to a Takeover Offer, these irrevocable undertakings shall continue to be binding in accordance with their terms.

Blue Prism Co-Founders' Letters of Intent

The Blue Prism Co-Founders have given letters of intent to vote in favour of the Scheme at the Court Meeting and the Special Resolution(s) to be proposed at the Blue Prism General Meeting:

Name of Blue Prism Co-Founder	Number of Blue Prism Shares in respect of which letter of intent is given	Percentage of Blue Prism issued ordinary share capital*
Alastair Bathgate	4,598,640	4.75
David Moss	1,441,500	1.49

* based on the number of Blue Prism Shares in issue on 27 September 2021 (being the last Business Day prior to the Announcement Date).

Blue Prism Shareholder's Letter of Intent

Lead Edge Capital Management, LLC, a Blue Prism Shareholder, has given a letter of intent to vote in favour of the Scheme at the Court Meeting and the Special Resolution(s) to be proposed at the Blue Prism General Meeting:

Name of Blue Prism Shareholder	Number of Blue Prism Shares in respect of which letter of intent is given	Percentage of Blue Prism issued ordinary share capital*
Lead Edge Capital Management, LLC	4,155,763	4.29

* based on the number of Blue Prism Shares in issue on 27 September 2021 (being the last Business Day prior to the Announcement Date).

APPENDIX IV BLUE PRISM PROFIT FORECAST

The following statement included in paragraph 9 (*Blue Prism current trading*) of this Announcement constitutes an ordinary course profit forecast for the purposes of Rule 28.1(a) and Note 2(b) on Rule 28.1 of the Code (together, the “**Blue Prism Profit Forecast**”):

Set out below is the basis of preparation in respect of the Blue Prism Profit Forecast, together with the assumptions on which it is based.

“Blue Prism expects to report revenue of around £167 million for the financial year ending October 31, 2021 based on prevailing foreign exchange (“FX”) rates and annualized recurring revenue (“ARR”) of £169 million as at 31 July 2021, representing c.22 per cent. year-on-year revenue growth on a constant currency basis. This level of revenue is below the lower end of the previously guided range. FX is estimated to have negatively impacted revenues by c.£5 million on a year-on-year constant currency basis.

Blue Prism now expects an EBITDA loss for the year of c.£14 - 19 million due to strict management of cost, continued lower-than-expected travel and entertainment expenses due to COVID-related restrictions, lower than expected levels of people-related costs primarily as a result of hiring delays, lower programme costs in Marketing as events were cancelled or moved virtual. This level of EBITDA is better than was previously guided.

Blue Prism has continued to win new business (both new logos and upsell) and renew existing contracts as they have come up for renewal in Q3. However, Blue Prism has not yet seen a re-acceleration of net new total contract value (“Net New TCV”) bookings growth with the performance in Q3 broadly in line with the Q2 performance.”

Basis of preparation

The Blue Prism Profit Forecast has been prepared on a basis consistent with the Blue Prism Group’s accounting policies used in Blue Prism’s audited financial statements for the period ended 31 October 2020 and in accordance with International Financial Reporting Standards (“IFRSs”).

The Blue Prism Profit Forecast excludes any transaction costs applicable to the Acquisition or any other associated accounting impacts as a direct result of the Acquisition.

Assumptions

The Blue Prism Profit Forecast is based on the assumptions listed below.

Factors outside the influence or control of the Blue Prism Directors

- There will be no material changes to existing prevailing macroeconomic or political conditions in the markets and regions in which the Blue Prism Group operates.
- There will be no material changes to the conditions of the markets and regions in which the Blue Prism Group operates or in relation to customer demand or the behaviour of competitors in those markets and regions.
- The interest, inflation and tax rates in the markets and regions in which the Blue Prism Group operates will remain materially unchanged from the prevailing rates.
- There will be no material adverse events that will have a significant impact on the Blue Prism Group’s financial performance.
- There will be no material adverse events that will have a significant impact on the timing and market acceptance of new product releases and upgrades by the Blue Prism Group.

- There will be no business disruptions that materially affect the Blue Prism Group or its key customers, including natural disasters, acts of terrorism, cyberattack and/or technological issues or supply chain disruptions.
- There will be no material changes to the foreign exchange rates that will have a significant impact on the Blue Prism Group's revenue or cost base.
- There will be no material changes in legislation or regulatory requirements impacting on the Blue Prism Group's operations or on its accounting policies.
- There will be no material litigation in relation to any of the Blue Prism Group's operations.
- The Acquisition will not result in any material changes to the Blue Prism Group's obligations to customers.
- The Acquisition will not have any material impact on the Blue Prism Group's ability to negotiate new business.
- There will be no unexpected technical or network issues with products or processes.

Factors within the influence and control of the Blue Prism Directors

- There will be no material change to the present management of the Blue Prism Group.
- There will be no material change in the operational strategy of the Blue Prism Group.
- There will be no material adverse change in the Blue Prism Group's ability to maintain customer and partner relationships.
- There will be no material acquisitions or disposals.
- There will be no material strategic investments over and above those currently planned.
- There will be no material change in the dividend or capital policies of the Blue Prism Group.

Blue Prism Directors' confirmation

With the consent of Bidco, the Panel has granted a dispensation from the Code requirement for Blue Prism's reporting accountants and financial advisers to prepare reports in respect of the Blue Prism Profit Forecast.

The Blue Prism Directors have considered the Blue Prism Profit Forecast and confirm that it is valid as at the date of this Announcement, and has been properly compiled on the basis of the assumptions set out in this Appendix IV and has been prepared on a basis consistent with Blue Prism Group's accounting policies used in Blue Prism's audited financial statements for the period ended 31 October 2020 and in accordance with International Financial Reporting Standards ("IFRSs").

APPENDIX V DEFINITIONS

The following definitions apply throughout this document unless the context otherwise requires:

“2020 Blue Prism Annual Report”	the annual report and audited accounts of the Blue Prism Group for the year ended 31 October 2020;
“2021 Blue Prism Interim Results Announcement”	the announcement of the unaudited results of the Blue Prism Group for the six month period ended 30 April 2021;
“Acquisition”	the proposed acquisition by Bidco of the entire issued, and to be issued, ordinary share capital of Blue Prism not already owned or controlled by the Bidco Group, to be implemented by means of the Scheme, or should Bidco so elect in accordance with the terms of the Co-operation Agreement with the consent of the Panel, by means of a Takeover Offer, and where the context admits, any subsequent revision, variation, extension or renewal thereof;
“Acquisition Price”	1,125 pence per Blue Prism Share;
“AIM”	the AIM market operated by the London Stock Exchange;
“AIM Rules”	the ‘AIM Rules for Companies’ issued by the London Stock Exchange from time to time;
“Announcement”	this Announcement, including the Appendices, made pursuant to Rule 2.7 of the Takeover Code;
“Announcement Date”	28 September 2021;
“Appendices”	the appendices to this Announcement and Appendix has a corresponding meaning;
“ARR”	the amount of recurring software licence and support and maintenance revenue recognised in the Group’s profit and loss account in the last month of the reporting period, adjusted to reflect the full impact of work won during the month, and annualised;
“Bidco”	Bali Bidco Limited, a company incorporated in England and Wales;
“Bidco Group”	Bidco and its parent undertakings and its and such parent undertakings’ subsidiary undertakings;
“Blue Prism” or “Company”	Blue Prism Group plc;
“Blue Prism Board” or “Blue Prism Directors”	the directors of Blue Prism at the time of this Announcement or, where the context so requires, the directors of Blue Prism from time to time;
“Blue Prism Co-Founders”	Alastair Bathgate and David Moss, co-founders of Blue Prism;
“Blue Prism Employee Benefit Trust”	the employee benefit trust known as the Blue Prism Group plc Employee Benefit Trust;

“Blue Prism General Meeting”	the general meeting of Blue Prism Shareholders to be convened to consider and if thought fit pass, inter alia, the Special Resolution(s) in relation to the Scheme including any adjournments thereof;
“Blue Prism Group”	Blue Prism and its subsidiary undertakings and where the context permits, each of them;
“Blue Prism Profit Forecast”	has the meaning given in Appendix IV;
“Blue Prism Shareholder(s)”	holders of Blue Prism Shares;
“Blue Prism Share(s)”	the existing unconditionally allotted or issued and fully paid ordinary shares of one pence each in the capital of Blue Prism and any further such ordinary shares which are unconditionally allotted or issued before the Scheme becomes Effective;
“Blue Prism Share Plans”	the Blue Prism Group plc Employee Share Plan, the Blue Prism Group plc Non-Employee Share Plan, the Blue Prism Group plc Company Share Option Plan, the Blue Prism Group plc Share Incentive Plan and the Blue Prism Group plc Employee Share Purchase Plan;
“BofA Securities”	Merrill Lynch International, a subsidiary of Bank of America Corporation;
“Business Day”	a day, not being a public holiday, Saturday or Sunday, on which clearing banks in London are open for normal business;
“Clean Team Protocol”	the clean team protocol between VEPM and Blue Prism dated 23 September 2021;
“Closing Price”	the closing middle market price of a Blue Prism Share as derived from the Daily Official List on any particular date;
“Combined Group”	the TIBCO Group and Blue Prism Group, collectively;
“Companies Act”	the Companies Act 2006, as amended from time to time;
“Conditions”	the conditions to the implementation of the Acquisition, as set out in Part A of Appendix I to this Announcement and to be set out in the Scheme Document;
“Confidentiality Agreement”	the confidentiality agreement between VEPM and Blue Prism dated 8 June 2021 (as amended on 27 September 2021);
“Confidentiality and Joint Defence Agreement”	the confidentiality and joint defence agreement between VEPM, Simpson Thacher & Bartlett LLP, Blue Prism and CMS Cameron McKenna Nabarro Olswang LLP dated 23 September 2021;
“Co-operation Agreement”	the co-operation agreement between Bidco and Blue Prism dated 28 September 2021;
“Court”	High Court of Justice in England and Wales;
“Court Meeting”	the meeting of Scheme Shareholders to be convened at the direction of the Court pursuant to Part 26 of the Companies Act at which a resolution will be proposed to approve the Scheme

	(with or without amendment), including any adjournment thereof;
“Court Order”	the order of the Court sanctioning the Scheme under Part 26 of the Companies Act;
“CREST”	the relevant system (as defined in the Regulations) in respect of which Euroclear is the operator (as defined in CREST);
“Daily Official List”	the daily official list of the London Stock Exchange;
“Dealing Disclosure”	an announcement pursuant to Rule 8 of the Takeover Code containing details of dealings in interests in relevant securities of a party to an offer;
“Disclosed”	the information disclosed by or on behalf of Blue Prism: (i) in the 2020 Blue Prism Annual Report or the 2021 Blue Prism Interim Results Announcement; (ii) in this Announcement; (iii) in any other announcement to a Regulatory Information Service before the date of this Announcement; (iv) fairly disclosed in writing (including via the virtual data room operated by or on behalf of Blue Prism in respect of the Transaction or via e-mail) before the date of this Announcement to Bidco or Bidco’s advisers (in their capacity as such); or (v) disclosed during any management presentation in connection with the Acquisition attended by Blue Prism on the one hand and any of Bidco, Vista or their respective officers, employees, agents or advisers (in their capacity as such);
“EBITDA”	loss for the period adjusted for interest, taxation, depreciation and amortisation, excluding share based payments and exceptionals;
“Effective”	in the context of the Acquisition: (i) if the Acquisition is implemented by way of the Scheme, the Scheme having become effective pursuant to its terms; or (ii) if the Acquisition is implemented by way of a Takeover Offer, the Takeover Offer having been declared or having become unconditional in all respects in accordance with the requirements of the Takeover Code;
“Effective Date”	the date on which the Acquisition becomes Effective;
“Euroclear”	Euroclear UK & Ireland Limited;
“Excluded Shares”	any Blue Prism Shares (i) legally or beneficially owned by any member of the Wider Bidco Group and (ii) held in treasury;
“FCA” or “Financial Conduct Authority”	Financial Conduct Authority of the UK or its successor from time to time;
“FCA Handbook”	the FCA’s Handbook of rules and guidance as amended from time to time;
“Finco”	Bali Finco Inc., a Delaware corporation;

“First Lien Credit Agreement”	a senior secured first lien term loan credit agreement, dated on or around the date hereof, by and among Finco, as the borrower, the lenders from time to time party thereto and Nomura Corporate Funding Americas, LLC, as administrative agent and collateral agent;
“FSMA”	the UK Financial Services and Markets Act 2000;
“Goldman Sachs”	Goldman Sachs International;
“HM Government”	government of the United Kingdom of Great Britain and Northern Ireland;
“Investec Bank”	Investec Bank plc;
“Jupiter Funds”	Quilter Investors UK Equity 1 Fund, managed by Jupiter Investment Management Limited on behalf of Quilter Investors, Jupiter UK Specialist Equity Fund, a sub-fund of Jupiter Asset Management Series plc, Jupiter UK Mid Cap Fund, a sub-fund of Jupiter Investment Management Series I, Worldwide Transactions Fund, managed by Jupiter Investment Management Limited on behalf of Worldwide Transactions Limited, Jupiter UK Smaller Companies Focus Fund, a sub-fund of Jupiter Asset Management Series plc, Jupiter UK Smaller Companies Fund, a sub-fund of Jupiter Investment Management Series I, BDLPHUKE, managed by Jupiter Investment Management Limited on behalf of Brewin Dolphin;
“London Stock Exchange”	the London Stock Exchange plc or its successor;
“Long Stop Date”	28 March 2022 or such later date as may be agreed between Bidco and Blue Prism and, if required, the Panel and the Court may allow (if such approval(s) are required);
“Market Abuse Regulation”	the Market Abuse Regulation (EU) (596/2014) (as it forms part of the laws of the UK by virtue of the European Union (Withdrawal) Act 2018 (as amended));
“Meetings”	the Court Meeting and the Blue Prism General Meeting;
“Net New TCV”	the total contract value contracted during the period, excluding renewals;
“Offer Period”	the offer period (as defined by the Takeover Code) relating to Blue Prism which commenced on 31 August 2021;
“Opening Position Disclosure”	an announcement pursuant to Rule 8 of the Takeover Code containing details of interests or short positions in, or rights to subscribe for, any relevant securities of a party to the Acquisition;
“Overseas Shareholders”	holders of Scheme Shares who are resident in, ordinarily resident in, or citizens of, jurisdictions outside the UK;
“Panel”	the UK Panel on Takeovers and Mergers;

“PRA”	Prudential Regulation Authority or its successor from time to time;
“Qatalyst Partners”	Qatalyst Partners Limited;
“Registrar of Companies”	the Registrar of Companies in England and Wales;
“Regulations”	the Uncertificated Securities Regulations 2001;
“Regulatory Information Service”	a regulatory information service as defined in the FCA Handbook;
“relevant securities”	as the context requires, Blue Prism Shares, other Blue Prism share capital and any securities convertible into or exchangeable for, and rights to subscribe for, any of the foregoing;
“Restricted Jurisdiction”	any jurisdiction where local laws or regulations may result in a significant risk of civil, regulatory or criminal exposure if information concerning the Transaction is sent or made available to Blue Prism Shareholders in that jurisdiction;
“RPA”	robotic process automation software;
“Sanction Hearing”	the Court hearing to sanction the Scheme;
“Scheme”	the proposed scheme of arrangement under Part 26 of the Companies Act between Blue Prism and the holders of the Scheme Shares, with or subject to any modification, addition or condition approved or imposed by the Court and agreed by Blue Prism and Bidco;
“Scheme Document”	the document to be sent to Blue Prism Shareholders and persons with information rights containing, amongst other things, the Scheme and notices of the Meetings and information regarding the proxy forms in respect of the Meetings;
“Scheme Record Time”	the time and date to be specified in the Scheme Document, expected to be 6.00 p.m. on the Business Day immediately following the date of the Sanction Hearing;
“Scheme Shareholders”	holders of Scheme Shares;
“Scheme Shares”	all Blue Prism Shares: (i) in issue at the date of the Scheme Document and which remain in issue at the Scheme Record Time; (ii) (if any) issued after the date of the Scheme Document but before the Voting Record Time and which remain in issue at the Scheme Record Time; and (iii) (if any) issued at or after the Voting Record Time but at or before the Scheme Record Time on terms that the holder thereof shall be bound by the Scheme in respect of which the original or any subsequent holders thereof are, or shall have agreed in writing to be, bound by the Scheme which remain in issue at the Scheme Record Time, in each case other than any Excluded Shares;
“Special Resolution(s)”	the special resolution(s) to be proposed at the Blue Prism General Meeting including, amongst other things, in connection with implementation of the Scheme and certain

	amendments to be made to the articles of association of Blue Prism;
“Takeover Code”	the City Code on Takeovers and Mergers issued by the Panel, as amended from time to time;
“Takeover Offer”	subject to the consent of the Panel and the terms of the Cooperation Agreement, should the Acquisition be implemented by way of a takeover offer as defined in Chapter 3 of Part 28 of the Companies Act, the offer to be made by or on behalf of Bidco to acquire the entire issued and to be issued share capital of Blue Prism, other than Blue Prism Shares owned or controlled by the Bidco Group and, where the context admits, any subsequent revision, variation, extension or renewal of such offer;
“TIBCO”	TIBCO Software Inc., a company incorporated in Delaware, US;
“TIBCO Group”	TIBCO and its subsidiary undertakings;
“Transaction”	the Acquisition;
“UK”	United Kingdom of Great Britain and Northern Ireland;
“US”	United States of America;
“VEPM”	Vista Equity Partners Management, LLC;
“Vista”	Vista Equity Partners;
“Vista Funds”	collectively, Vista Equity Partners Fund V, L.P., Vista Equity Partners Fund V Executive, L.P., Vista Equity Partners Fund V-A, L.P., Vista Equity Partners Fund V-B, L.P., VEPF V FAF, L.P., Vista Equity Associates V, LLC, and certain other funds managed or controlled by Vista;
“Voting Record Time”	the time and date to be specified in the Scheme Document by reference to which entitlement to vote on the Scheme will be determined;
“Wider Blue Prism Group”	Blue Prism and its subsidiaries, subsidiary undertakings, associated undertakings and any other body corporate, partnership, joint venture or person in which Blue Prism and such undertakings (aggregating their interests) have an interest of more than 20 per cent. of the voting or equity capital or the equivalent (excluding, for the avoidance of doubt, Bidco and all of its associated undertakings which are not members of the Blue Prism Group); and
“Wider Bidco Group”	Bidco and its parent undertakings and its and such parent undertakings’ subsidiary undertakings and associated undertakings and any other body corporate partnership, joint venture or person in which Bidco and all such undertakings (aggregating their interests) have an interest of more than 20 per cent. of the voting or equity capital or the equivalent.

For the purposes of this Announcement, “**subsidiary**”, “**subsidiary undertaking**”, “**undertaking**” and “**associated undertaking**” have the respective meanings given thereto by the Companies Act.

All references to “**pounds**”, “**pounds Sterling**”, “**Sterling**”, “**GBP**”, “**£**”, “**pence**” and “**p**” are to the lawful currency of the UK.

All references to statutory provision or law or to any order or regulation shall be construed as a reference to that provision, law, order or regulation as extended, modified, replaced or reenacted from time to time and all statutory instruments, regulations and orders from time to time made thereunder or deriving validity therefrom.

All times referred to are London time unless otherwise stated.

References to the singular include the plural and *vice versa*.