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THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.8 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE")

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

7 March 2022

Spectris plc

Termination of discussions between Spectris plc and Oxford Instruments plc

Whilst the Board of Spectris plc ("**Spectris**") continues to believe there is a compelling strategic and financial rationale for a combination of Spectris and Oxford Instruments plc ("**Oxford Instruments**"), the advent of war in Ukraine, with its deplorable events, has created significant uncertainty in global economic conditions. Since there is no certainty as to when the situation will be resolved, and market conditions will improve, the Board has concluded that the proposed combination is no longer in shareholders' best interests at the current time. Therefore, discussions regarding the possible offer by Spectris for the entire issued and to be issued share capital of Oxford Instruments have been terminated.

In accordance with the Code, Spectris has confirmed to Oxford Instruments it has no intention of proceeding to make a firm offer for Oxford Instruments and consequently is bound by the restrictions under Rule 2.8 of the Code, save in the circumstances set out below.

Andrew Heath, Chief Executive of Spectris, commented:

"Oxford Instruments is a quality company and the strategic and financial rationale for a combination of our businesses is highly compelling. However, with the invasion of Ukraine, the world has changed since our proposed offer was made regarding a combination of our businesses, bringing a high degree of uncertainty to the economic outlook around the world. While we believe this combination is a great opportunity for both companies, the timing is no longer right and we have brought our discussions to a close. The appalling events in Ukraine are extremely distressing. Though we have no businesses in Ukraine, we are doing everything we can to help colleagues whose families are impacted and support the relief effort for the people of Ukraine."

Important Takeover Code (the "Code") notes

This is a statement to which Rule 2.8 of the Code applies.

Under Note 2 on Rule 2.8 of the Code, Spectris reserves the right to announce an offer or possible offer or make or participate in an offer or possible offer for Oxford Instruments or to take any other action which would otherwise be restricted under Rule 2.8 of the Code within six months following the date of this announcement in the following circumstances:

a. with the agreement of the board of Oxford Instruments;

b. if a third party announces a firm intention to make an offer for Oxford Instruments;

c. if Oxford Instruments announces a Rule 9 waiver (see Note 1 of the Notes on Dispensations from Rule 9) or a reverse takeover (as defined in the Code); or

d. if the Panel on Takeovers and Mergers determines that there has been a material change of circumstances.

Publication on a website

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available at www.Spectris.com. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

The person responsible for arranging for the release of this announcement on behalf of Spectris is Mark Serfözö.

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Additional Information