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

For immediate release

10 June 2023

Statement regarding Network International Holdings Plc ("Network")

On 17 April 2023, Network announced that it had received a non-binding proposal from CVC Advisers Limited and Francisco Partners Management, L.P. (together the "Consortium") regarding a possible offer for the entire issued and to be issued share capital of Network, with any such offer to be made by a newly incorporated company ("Newco") to be jointly owned and financed by funds advised by the Consortium and/or their affiliates.

The Consortium announces that neither they (together or individually) nor Newco intend to make an offer for Network. Accordingly, this is a statement to which Rule 2.8 of the Code applies.

Under Note 2 on Rule 2.8 of the Code, the Consortium (and any person acting in concert with the Consortium) reserves the right to set the restrictions in Rule 2.8 aside in the following circumstances:

- (a) with the agreement of the Board of Network in the event the offer for Network by BCP VI Neptune Bidco Holdings Limited ("Brookfield Bidco") announced on 9 June 2023 has been withdrawn or lapsed;
- (b) if a third party announces a firm intention to make an offer for Network other than Brookfield Bidco;
- (c) if Network announces a Rule 9 Waiver proposal (see Note 1 of the Notes on Dispensations from Rule 9) or a reverse takeover (as defined in the Code); and/or
- (d) if there has been a material change of circumstances (as determined by the Takeover Panel).

The Consortium (together or individually) also reserves the right for Newco to acquire shares of Network, subject to, and in accordance with, the Code and other applicable regulations.

Enquiries

CVC

Carsten Huwendiek

+44 207 420 4200

Francisco Partners

Whit Clay / Sarah Braunstein

wclay@sloanep.com / sbraunstein@sloanep.com

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