

NS Statement re Possible Offer

STATEMENT REGARDING HARGREAVES LANSDOWN

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22 May 2024

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THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAINTY THAT ANY FIRM OFFER WILL BE MADE.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

22 May 2024

Statement regarding Hargreaves Lansdown plc ("HL")

CVC Advisers Limited ("CVC"), Nordic Capital XI Delta, SCSP (acting through its general partner Nordic Capital XI Delta GP SARL) ("Nordic Capital"), and Platinum Ivy B 2018 RSC Limited ("Platinum Ivy"), a wholly-owned subsidiary of Abu Dhabi Investment Authority ("ADIA") managed by the Private Equities investment department of ADIA (together, the "Consortium") note the recent speculation regarding a possible offer for HL.

The Consortium confirms that it is considering a possible offer for HL, most recently having approached the Board of HL at 985 pence per HL share on 26 April 2024. The Board of HL rejected this proposal.

There can be no certainty that any firm offer will be made.

A further announcement will be made as and when appropriate.

In accordance with Rule 2.6(a) of the Code, the Consortium must, by not later than 5.00 p.m. (London time) on 19 June 2024, either announce a firm intention to make an offer for HL in accordance with Rule 2.7 of the Code or announce that it does not intend to make an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. This deadline will only be extended with the consent of the Panel on Takeovers and Mergers (the "Takeover Panel") in accordance with Rule 2.6(c) of the Code.

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Goldman Sachs International, which is authorised by the Prudential Regulation Authority (the "PRA") and regulated in the United Kingdom by the Financial Conduct Authority (the "FCA") and the PRA is acting as financial adviser to the Consortium and no one else in connection with the matters set out in this announcement and will not be responsible to anyone other than the Consortium for providing the protections afforded to clients of Goldman Sachs International, nor for providing advice in relation to the contents of this announcement or any other matters referred to herein.

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to subscribe to buy, purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of any vote in any jurisdiction, whether pursuant to this announcement or otherwise.

Prior to this announcement it has not been practicable for the Consortium to make enquiries of all persons acting in concert with it to determine whether any dealings in HL shares by such persons give rise to a requirement under Rule 6 or Rule 11 of the Code for the Consortium, if it were to make an offer, to offer any minimum level, or particular form, of consideration. In accordance with note 4 on Rule 2.4, any such details shall be announced as soon as practicable and in any event by no later than 5 June 2024.

The release, publication or distribution of this announcement in jurisdictions outside the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities law of any such jurisdiction.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No 596/2014 (as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018). Upon publication of this announcement, this inside information will be considered to be in the public domain.

Rule 26.1 Disclosure

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available on CVC's website (www.cvc.com) and Nordic Capital's website (www.nordiccapital.com) by no later than 12 noon (London time) on the business day following the date of this announcement. The content of the website referred to in this announcement is not incorporated into, and does not form part of, this announcement.

Disclosure Requirements

Under Rule 8.3(a) of the 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 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 Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Takeover Panel's Market Surveillance Unit on +44 (0) 20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

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