

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION

6 August 2018

**RECOMMENDED CASH OFFER
for
ELECTRONIC DATA PROCESSING PUBLIC LIMITED COMPANY**

by

**EAGLE BIDCO 2018 LIMITED
a newly incorporated company, ultimately owned and controlled by
Kerridge Commercial Systems Group Limited**

**to be effected by means of a
Scheme of Arrangement
under Part 26 of the Companies Act 2006**

Results of the Court Meeting and General Meeting

The board of directors of Electronic Data Processing Public Limited Company (“**EDP**”) is pleased to announce that at the Court Meeting and the General Meeting held earlier today in connection with the recommended cash offer by Eagle Bidco 2018 Limited (“**Bidco**”) for the entire issued and to be issued share capital of EDP other than the Excluded Shares (the “**Acquisition**”) to be effective by way of a scheme of arrangement under Part 26 of the Companies Act 2006 (the “**Scheme**”):

- the Scheme was approved by the requisite majority of Scheme Shareholders at the Court Meeting; and
- EDP Shareholders voted to pass the special resolution to, amongst others, implement the Scheme (the “**Special Resolution**”) at the General Meeting.

Details of the resolutions passed are set out in the notices of the Court Meeting and General Meeting contained in the scheme document dated 13 July 2018 sent or made available to Scheme Shareholders (the “**Scheme Document**”), which document, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, is available on EDP’s website (www.edp.co.uk).

The detailed voting results in relation to the Court Meeting and the General Meeting are summarised below.

Court Meeting

At the Court Meeting a majority in number of Scheme Shareholders who voted (either in person or by proxy), representing 99.68 per cent. by value of those Scheme Shareholders who voted, voted in favour of the resolution to approve the Scheme. Each Scheme Shareholder, present in person or by proxy, was entitled to one vote per Scheme Share held at the Voting Record Time. Voting at the Court Meeting was conducted by way of a poll.

Details of the votes cast were as follows:

	For (Number)	For (%)	Against (Number)	Against (%)
Scheme Shares voted	7,584,546	99.68	24,649	0.32

Scheme Shareholders who voted	104	93.69	7	6.31
Scheme Shares voted as a percentage of the total number of Scheme Shares	-	59.72	-	0.19

General Meeting

At the General Meeting of EDP the Special Resolution to implement the Scheme, including the adoption of new articles of association of the Company, was duly passed. Each Scheme Shareholder, present in person or by proxy, was entitled to one vote per Scheme Share held at the Voting Record Time. Voting at the General Meeting was conducted by way of a poll.

The voting results for the General Meeting were as follows:

	For (Number)	For (%)	Against (Number)	Against (%)	Total (Number)	Withheld* (Number)
Shares Voted	7,576,789	99.68	24,649	0.32	7,601,438	0

* A vote withheld is not a vote in law and counts neither "For" nor "Against" the resolution.

Next Steps

Completion of the Acquisition remains subject to satisfaction or waiver of the other Conditions set out in the Scheme Document including the sanction by the Court of the Scheme at the Scheme Court Hearing. The expected timetable of principal events for the implementation of the Scheme is set out on page 9 of the Scheme Document.

As described in detail in the Scheme Document, the Scheme Court Hearing (to sanction the Scheme) is expected to take place on 9 August 2018 although this and each of the subsequent dates set out in this timetable could be subject to change.

It is expected that the trading in the EDP Shares on the London Stock Exchange will be suspended with effect from 7.30 a.m. (London time) on 13 August 2018 followed by the cancellation of the admission to trading to the premium segment of the London Stock Exchange main market for listed securities and cancellation of the admission of the EDP Shares to the Official List with effect from 8.00 a.m. (London time) on 14 August 2018.

Other

Terms and expressions in this announcement shall, unless the context otherwise requires, have the same meanings as given to them in the Scheme Document.

EDP

+44 (0) 114 262 2010

Sir Michael Heller, Chairman

Julian Wassell, Chief Executive

Important notice

BDO LLP, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively as financial adviser to EDP and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than EDP for providing the protections afforded to clients of BDO LLP nor for providing advice in relation to the matters referred to in this announcement.

Further information

This announcement is for information purposes only and is not intended to and does not constitute, or form part of, any offer, invitation, inducement or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of or exercise rights in respect of any securities or the solicitation of any vote or approval in any jurisdiction, pursuant to the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of any securities pursuant to the Acquisition in any jurisdiction in contravention of any applicable laws.

The Acquisition is being implemented by way of the Scheme and is made solely by means of the Scheme Document (or, if Bidco so elects, any document by which the Acquisition is implemented by way of a Takeover Offer) which contains the full terms and conditions of the Acquisition, including details of how to vote in respect of the Scheme. Any decision, vote or other response in respect of the Acquisition should be made only on the basis of information contained in the Scheme Document. EDP Shareholders are advised to read the formal documentation in relation to the Acquisition carefully once it has been despatched.

This announcement has been prepared for the purpose of complying with English law and the Code 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 England.

The statements contained in this announcement are made as at the date of this announcement, unless some other time is specified in relation to them, and publication of this announcement shall not give rise to any implication that there has been no change in the facts set out in this announcement since such date.

Overseas Shareholders

The release, publication or distribution of this announcement in certain jurisdictions may be restricted by laws and/or regulations in those jurisdictions. Persons who are not resident in the United Kingdom or who are subject to the laws of other jurisdictions should inform themselves of, and observe, any applicable requirements.

Unless otherwise determined by Bidco or required by the Code, and permitted by applicable law and regulation, the Acquisition will 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 their Scheme Shares at the Court Meeting or in respect of the General Meeting Resolution by any means, instrumentality or form within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws and/or regulations 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 of 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 and/or regulations of such jurisdictions.

The availability of the Acquisition to EDP Shareholders who are not resident in the United Kingdom may be affected by the laws and/or regulations of the relevant jurisdiction in which they are resident. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable requirements. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, EDP and Bidco and their directors, employees, officers and advisers disclaim any responsibility or liability for the violation of such restrictions by any person.

The Acquisition will be subject to the applicable requirements of the Code, the Panel, the London Stock Exchange, the Financial Conduct Authority and the UKLA.

Notice to US Shareholders

The Acquisition relates to shares of an English incorporated and registered company and is proposed to be effected by means of a scheme of arrangement under English law. A transaction effected by means of a scheme of arrangement is not subject to proxy solicitation or tender offer rules under the US Securities Exchange Act of 1934 (the "**US Exchange Act**"). Accordingly, the Acquisition is subject to the disclosure requirements, rules and practices applicable in the United Kingdom to schemes of arrangement, which differ from the requirements of US proxy solicitation or tender offer rules. However, if Bidco were to elect to implement the Acquisition by means of a Takeover Offer, such Takeover Offer will be made in compliance with all applicable US laws and regulations. Such Takeover Offer would be made in the United States by Bidco and no one else.

In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the US Exchange Act, Bidco, certain affiliated companies and their respective nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, EDP Shares, other than pursuant to the Acquisition, until the date on which the Acquisition becomes Effective, lapses or is otherwise withdrawn. If such purchases or arrangements to purchase were to be made they would be made outside the United States and would comply with applicable law, including the US Exchange Act.

The information contained in this announcement has neither been approved nor disapproved by the US Securities and Exchange Commission (the "**SEC**") or any US state securities commission. Neither the SEC, nor any state securities commission, has passed upon or determined the fairness or merits of the proposal described in, nor upon the accuracy or adequacy of the information contained in, this announcement.

The receipt of cash pursuant to the Acquisition by a US Shareholder as consideration pursuant to the terms of the Acquisition may 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. Each US Shareholder is urged to consult his independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to him or her.

It may be difficult for US Shareholders to enforce their rights and claims arising out of the US federal securities laws, since Bidco and EDP are located in countries other than the US and some or all of their officers and directors may be residents of countries other than the US. US 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 judgement.

Further details in relation to EDP Shareholders in overseas jurisdictions are contained in the Scheme Document.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in one per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in

cash) must make an *Opening Position Disclosure* following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An *Opening Position Disclosure* must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An *Opening Position Disclosure* by a person to whom Rule 8.3(a) 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 one per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a *Dealing Disclosure* if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A *Dealing Disclosure* must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, 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. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an *Opening Position Disclosure* or a *Dealing Disclosure*.

Electronic communications

Please be aware that addresses, electronic addresses and certain information provided by EDP Shareholders, persons with information rights and other relevant persons for the receipt of communications from EDP may be provided to Bidco during the offer period if requested under Section 4 of Appendix 4 of the Code to comply with Rule 2.11(c) of the Code.

Publication on website and availability of hard copies

A copy of this announcement will be made available subject to certain restrictions relating to persons resident in Restricted Jurisdictions on EDP's website at www.edp.co.uk and KCSG's website (on behalf of Bidco) at www.kerridgecs.com by no later than 12 noon (London time) on 16 July 2018. For the avoidance of doubt, the contents of those websites are not incorporated into and do not form part of this announcement.

EDP Shareholders may request a hard copy of this announcement by contacting Link Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, or by telephone on 0371 664 0321 or if calling from outside the UK on +44 (0) 371 664 0321. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 a.m. to 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. EDP Shareholders may also request that all future

documents, announcements and information to be sent to them in relation to the Acquisition should be in hard copy form.

Save as otherwise referred to above, a hard copy of this announcement will not be sent unless requested.