



Goco Group PLC

Court Sanction of Scheme of Arrangement

RNS Number : 2609P
Goco Group PLC
16 February 2021

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

FOR IMMEDIATE RELEASE

16 February 2021

RECOMMENDED CASH AND SHARE ACQUISITION

of

GOCO GROUP PLC ("GOCO GROUP")

by

FUTURE PLC ("FUTURE")

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

Court Sanction of Scheme of Arrangement

On 25 November 2020, the Boards of GoCo Group plc ("**GoCo Group**") and Future plc ("**Future**") announced the terms of a recommended cash and share offer pursuant to which Future will acquire the entire issued and to be issued share capital of GoCo Group (the "**Combination**") to be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**"). The circular in relation to the Scheme (the "**Scheme Document**") was published on 14 December 2020.

GoCo Group is pleased to announce that the High Court of Justice in England and Wales has today sanctioned the Scheme pursuant to which the Combination is being implemented.

It is anticipated that the Effective Date will be 17 February 2021, which is when a copy of the Court Order is expected to be delivered to the Registrar of Companies. There has been no material change to the expected timetable of principal events for the Combination set out in the announcement made by GoCo Group made on 14 January 2021.

Applications have been made for the suspension of trading in GoCo Group Shares on the London Stock Exchange's main market for listed securities and the listing of GoCo Group Shares on the premium listing segment of the Official List of the Financial Conduct Authority and such suspensions are expected to take effect from 7:30 a.m. on 17 February 2021, with today, 16 February 2021, being the last day of dealings in, and for the

registration and transfer of, GoCo Group Shares. The de-listing of GoCo Group Shares from the premium listing segment of the Official List of the Financial Conduct Authority and the cancellation of the admission to trading of GoCo Group Shares on the London Stock Exchange's main market for listed securities have also been applied for and will, subject to the Scheme becoming effective, take effect at 8:00 a.m. (London time) on 18 February 2021.

Full details of the Combination are set out in the Scheme Document published on 14 December 2020.

Capitalised terms used but not defined in this announcement have the meanings given to them in the Scheme Document.

Enquiries

<p>GoCo Group plc</p> <p>Matthew Crummack, Chief Executive Officer</p> <p>Alan Burns, Chief Financial Officer</p> <p>Chris Wensley, VP - Investor Relations & Strategy</p>	<p>Tel: +44 (0)1633 654 060</p>
<p>Morgan Stanley & Co. International plc (Sole Financial Adviser and Joint Corporate Broker to GoCo Group plc)</p> <p>Mark Rawlinson</p> <p>Laurence Hopkins</p> <p>Bobak Shoraka</p> <p>Ben Grindley</p> <p>Richard Brown</p>	<p>Tel: +44 (0)20 7425 8000</p>
<p>Peel Hunt LLP (Joint Corporate Broker to GoCo Group plc)</p> <p>Edward Knight</p> <p>Tom Ballard</p> <p>Nick Prowting</p>	<p>Tel: +44 (0)20 7418 8900</p>
<p>Citigate Dewe Rogerson (PR Adviser to GoCo Group plc)</p> <p>Chris Barrie</p> <p>Jos Bieneman</p>	<p>Tel: +44 (0)20 7638 9571</p>

Important notices

Morgan Stanley, which is authorised and regulated in the UK by the Financial Conduct Authority ("**FCA**"), is acting exclusively for GoCo Group and for no one else in connection with the matters described in this Announcement and is not advising any other person and, accordingly, will not be responsible to anyone other than GoCo Group for providing the protections afforded to clients of Morgan Stanley nor for providing advice in relation to the matters described in this Announcement.

Peel Hunt, which is authorised and regulated in the UK by the FCA, is acting exclusively for GoCo Group and for no one else in connection with the matters described in this Announcement and is not acting for any other person and, accordingly, will not be responsible to anyone other than GoCo Group for providing the protections afforded to clients of Peel Hunt.

Further information

This Announcement is for information purposes only and is not intended to and does not constitute, or form part of, an offer to sell or an invitation to purchase or subscribe for any securities or the solicitation of an offer to buy or subscribe for any securities pursuant to the Combination or otherwise.

This Announcement has been prepared for the purpose of complying with English law, the Code and the Listing 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 England. Nothing in this Announcement should be relied on for any other purpose.

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

Overseas jurisdictions

The release, publication or distribution of this Announcement in or into certain jurisdictions other than the UK may be restricted by the laws of those jurisdictions. Persons who are not resident in the UK or who are subject to the laws of other jurisdictions should inform themselves of, and observe, any applicable requirements. Any failure to comply with any such restrictions 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 Combination disclaim any responsibility or liability for the violation of such restrictions by any person. Unless otherwise determined by Future or required by the Code, and permitted by applicable law and regulation, the Combination 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 in favour of the Scheme by any such use, means, instrumentality or from 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 Combination 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 Combination (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.

The availability of the Combination to GoCo Group Shareholders who are not resident in the UK 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.

The Combination is subject to the applicable requirements of the Code, the Panel, the London Stock Exchange and the FCA.

Additional information for US Investors

The Combination relates to the securities of an English company and is proposed to be effected by means of a scheme of arrangement under English law. This Announcement and certain other documents relating to the Combination have been or will be prepared in accordance with English law, the Code and UK disclosure requirements, format and style, all of which differ from those in the United States. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act. Accordingly, the Combination is subject to the disclosure requirements of and practices applicable in the UK to schemes of arrangement, which differ from the disclosure requirements of the United States tender offer and proxy solicitation rules. However, if Future elects to implement the Combination by way of a

Takeover Offer and determines to extend the offer into the United States, the Takeover Offer will be made in compliance with applicable United States laws and regulations, including applicable US tender offer rules and any applicable exemptions under the US Exchange Act and the US Securities Act.

Financial statements or any other documents relating to the Combination, have been or will be prepared in accordance with International Financial Reporting Standards or other reporting standards or accounting practice which may not be comparable to financial statements of companies in the United States or other companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

The receipt of cash and shares by a US holder of GoCo Group Shares as consideration for the transfer of its Scheme Shares pursuant to the Scheme may be a taxable transaction for United States federal income tax purposes and under applicable United States state and local, as well as foreign and other, tax laws. Each GoCo Group Shareholder (including US holders) is urged to consult its independent professional adviser immediately regarding the tax consequences of the Combination applicable to them.

It may be difficult for US holders of GoCo Group Shares to enforce their rights and claims arising out of the US federal securities laws, since Future and GoCo Group are located in countries other than the US, and some of their officers and directors may be residents of countries other than the US. US holders of GoCo Group Shares 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.

In accordance with normal UK practice and consistent with Rule 14e-5(b) of the US Exchange Act, Future, certain affiliated companies and their nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, shares in GoCo Group outside of the US, other than pursuant to the Combination, until the date on which the Combination and/or Scheme becomes effective in accordance with its terms, lapses or is otherwise withdrawn. 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

Publication of this Announcement on website

A copy of this Announcement and the documents required to be published pursuant to Rule 26.1 of the Code will be available, free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on GoCo Group's website at www.gocogroup.com/investors by no later than 12.00 noon (London time) on the Business Day following the date of this Announcement.

For the avoidance of doubt, the contents of this website and any websites accessible from hyperlinks on this website are not incorporated into and do not form part of this Announcement.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rs@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our

commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

SOASFUFSMEFSEIE