



Goco Group PLC

GoCo Group Scheme of Arrangement Becomes Effective

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FOR IMMEDIATE RELEASE

17 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**

GoCo Group plc Scheme of Arrangement Becomes Effective

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 would 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.

On 16 February 2021, GoCo Group announced that the High Court of Justice in England and Wales had sanctioned the Scheme at the Scheme Court Hearing held on 16 February 2021.

GoCo Group and Future are pleased to announce that, following the delivery of a copy of the Court Order to the Registrar of Companies today, the Scheme has now become effective in accordance with its terms and the entire issued and to be issued share capital of GoCo Group is now owned by Future.

A Scheme Shareholder on the register of members of GoCo Group at the Scheme Record Time, being 6.00 p.m. (London time) on 16 February 2021, will be entitled to receive 0.052497 New Future Shares and 33 pence in cash for each Scheme Share held. Settlement of the consideration to which any Scheme Shareholder is entitled will be effected as set out in the Scheme Document.

Suspension and cancellation of listing and trading of GoCo Group Shares

The listing of GoCo Group Shares on the premium listing segment of the Official List of the Financial Conduct Authority and the admission to trading of GoCo Group Shares on the London Stock Exchange's main market for listed securities were suspended with effect from 7.30 a.m. (London time) on 17 February 2021.

Applications have been made to the Financial Conduct Authority and the London Stock Exchange in relation to 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, which is expected to take effect at 8:00 a.m. (London time) on 18 February 2021.

GoCo Group Board appointments and resignations

As the Scheme has now become Effective, GoCo Group duly announces that, as of today's date, Rachel Addison and Oli Foster have been appointed to the GoCo Group Board and Sir Peter Wood, Matthew Crummack, Angela Seymour-Jackson, Joe Hurd, Dr. Ashley Steel, Adrian Webb and Nick Hugh have tendered their resignations and have stepped down from the GoCo Group Board.

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

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Important notices

Goldman Sachs, which is authorised by the Prudential Regulation Authority ("**PRA**") and regulated by the Financial Conduct Authority ("**FCA**") and the PRA in the United Kingdom, is acting exclusively for Future and no one else in connection with the matters referred to in this Announcement and will not be responsible to anyone other than Future for providing the protections afforded to clients of Goldman Sachs, or for providing advice in relation to the matters referred to in this announcement.

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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. 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.

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.

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 Future's and GoCo Group's website at <https://www.futureplc.com/> and 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.

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