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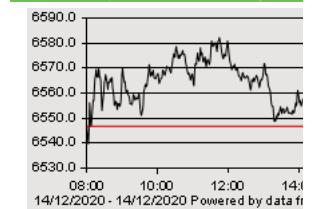
Future PLC (FUTR)

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Monday 14 December, 2020

FTSE 100 FTSE All-Share FTS



1 Day \* | 1 Week | 3 Months | 1 Year |

Future PLC

Publication of Circular and Prospectus

RNS Number : 61081  
Future PLC  
14 December 2020

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For immediate release

14 December 2020

Future plc

Announcement of Publication of Circular and Prospectus

Further to the announcement by Future plc ("Future") on 25 November 2020 relating to the proposed acquisition (the "Combination") of GoCo Group plc ("GoCo Group"), Future is pleased to announce that the Financial Conduct Authority has today approved a Circular containing information on the Combination and a Prospectus in relation to the application for admission of the new ordinary shares in Future to be issued to GoCo Shareholders in connection with the Combination (the "New Future Shares") to the premium listing segment of the Official List and to trading on the London Stock Exchange's Main Market for listed securities.

Under the terms of the Combination, which will be subject to the Conditions and the further terms and conditions which are set out in the Scheme Document, each GoCo Group Shareholder will be entitled to receive 0.052497 New Future Shares and 33 pence in cash.

As set out in the Circular, a general meeting of Future will be held at 10.00 a.m. on 14 January 2021 at the offices of Simmons & Simmons LLP, Citypoint, One Ropemaker Street, London EC2Y

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- 14-Dec-2020 02:00 PM  
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**Schroder AsiaPacific beats benchma**  
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Latest directors dealings

- 09:13 am [React Group PLC \(REAT\)](#)
- 07:00 am [Harrogate Group Plc \(HGTE\)](#)
- 04:10 pm [Springfield Props. \(SPR\)](#)
- 12:01 pm [Foresight Slr Fnd Ld \(FSFL\)](#)
- 07:00 am [Actual Experience \(ACT\)](#)

[All directors dealings](#)

9SS for the purpose of considering the Combination and, if thought fit, passing the resolution to approve and implement the proposed Combination and related matters. The Circular will be sent to Future Shareholders (other than those who have elected for notification by electronic communication) shortly.

Copies of the Circular and the Prospectus will be available on Future's website at [www.futureplc.com](http://www.futureplc.com). Copies of the Circular and the Prospectus have been submitted to the National Storage Mechanism and will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

Future also notes that the Scheme Document in relation to the Combination is being sent or made available by GoCo Group to GoCo Shareholders today. The Scheme Document contains, amongst other things, notices convening a meeting of the GoCo Group Shareholders convened at the direction of the Court (the "GoCo Group Court Meeting") and a general meeting of GoCo Group Shareholders (the "GoCo Group General Meeting"). The GoCo Group Court Meeting and the GoCo Group General Meeting will each be held at Medius House, 2 Sheraton St, London, W1F 8BH on 14 January 2021. A copy of the Scheme Document will be made available on Future's website at [www.futureplc.com](http://www.futureplc.com).

Terms used but not otherwise defined in this announcement shall have the meaning given to them in the Circular.

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Goldman Sachs, which is authorised by the PRA and regulated by the 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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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 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. 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, the Scheme Document 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, and all financial information that is included in this announcement or that may be included in the Scheme Document, 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](http://www.londonstockexchange.com).

#### Forward-looking statements

This announcement, oral statements made regarding the Combination, and other information published by or concerning Future, any other member of the Future Group, GoCo Group or any other member of the GoCo Group of companies contain statements which are, or may be deemed to be, "forward-looking statements" in respect of the financial condition, results of operations and business of or concerning the Future Group and the GoCo Group of companies and certain plans and objectives of or concerning the Future Group and the GoCo Group of companies. Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Future and GoCo Group about future events and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the results expressed or implied by the forward-looking statements.

The forward-looking statements contained in this announcement include statements relating to the expected effects of the Combination, the expected timing and scope of the Combination and other statements other than historical facts. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "plans", "expects" or "does not expect", "is expected", "is subject to", "project", "will likely result", "will continue", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Although it is believed that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to be correct.

By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that may occur in the future. There are several factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements. In addition to the information regarding these risks, uncertainties, assumptions and other factors set out in public filings made by Future and GoCo Group, important risk factors that may cause such a difference include, but are not limited to, (i) the completion of the

Combination on anticipated terms and timing, (ii) legislative, regulatory and economic developments, (iii) the impact of foreign exchange rates, (iv) the performance of the global economy, and (v) unpredictability and severity of catastrophic events, including, but not limited to, acts of terrorism or outbreak of war or hostilities. Such forward-looking statements should therefore be construed in the light of such factors.

None of Future, GoCo Group, nor any member of the Future Group or the GoCo Group of companies or any of their respective associates or directors, officers or advisers provides any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Investors should not place any reliance on these forward-looking statements. Each forward-looking statement speaks only as at the date of this announcement. Other than as required by law or the rules of any competent regulatory authority, none of Future, GoCo Group, any other member of the Future Group and/or other member of the GoCo Group of companies is under, or undertakes, any obligation, and each of them expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

All forward-looking statements contained in this announcement are expressly qualified in their entirety by the cautionary statements contained or referred to in this section.

#### **No profit forecasts or estimates**

No statement in this announcement is intended as a profit forecast or estimate for any period and no statement in this announcement should be interpreted to mean that earnings or earnings per share or income, cash flow from operations or free cash flow for the Future Group or GoCo Group, as appropriate, for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share or income, cash flow from operations or free cash flow for the for the Future Group or GoCo Group, as appropriate.

#### **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 websites at <https://www.futureplc.com/> and <https://www.gocogroup.com/> respectively by no later than 12.00 noon on the Business Day following the date of this announcement.

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

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