

RNS Strategy/Company/Operations Update

Update on arrangements for Future General Meeting

FUTURE PLC

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RECOMMENDED CASH AND SHARE ACQUISITION

of

GoCo Group plc

by

Future plc

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

Update on arrangements for Future General Meeting

On 25 November 2020, the Boards of Future plc ("Future") and GoCo Group plc ("GoCo Group") announced that they had reached an agreement on the terms of a recommended acquisition of the entire issued and to be issued share capital of GoCo Group (the "Acquisition"). A circular in relation to the Acquisition (the "Circular") was posted to Future Shareholders on 14 December 2020.

Future today provides an update on arrangements for Future Shareholders at the forthcoming Future General Meeting on Thursday 14 January 2021.

The Future Board has been closely monitoring the evolving COVID-19 situation. The safety and security of our workforce and shareholders is paramount. Therefore, in compliance with the 'Stay at Home Measures' passed into law in England and Wales on 6 January 2021, the Future General Meeting, which will be held at the offices of Simmons & Simmons LLP at Citypoint, One Ropemaker Street, London EC2Y 9SS at 10.00 a.m. (London time) on Thursday 14 January 2021, will now take place as a closed meeting. Future will facilitate the minimum quorum of two shareholders required to conduct the Future General Meeting's business and any other Future Shareholder will be unable to attend in person.

Future Shareholders should appoint the 'Chair of the meeting' to act as their proxy as any other named person will not be permitted to attend the Future General Meeting. Further details on the appointment of a proxy are included in the notice convening the Future General Meeting set out at the end of the Circular.

The Future Board is keen to maintain engagement with Future Shareholders and, as set out in further detail in paragraph 21 of Part 1 of the Circular, Future has made the following arrangements with respect to the Future General Meeting:

- The Company will be providing a listen-only webcast facility that will enable Future Shareholders to follow the proceedings of the Future General Meeting remotely. All Future Shareholders are encouraged to use this facility and to follow the proceedings of the Future General Meeting in real time if they wish to do so.
- Future Shareholders can also submit any specific questions on the business of the Future General Meeting and the Resolution ahead of the Future General Meeting by email to legal@futurenet.com (marked for the attention of the Company Secretary). Any questions must be received by 10.00 a.m. (London time) on 12 January 2021. The Future Board will aim to respond to these questions during the Future General Meeting but if not, questions received and answers to such questions will be made available on Future's website as soon as possible after the meeting.

Future will in due course provide an update on arrangements for Future Shareholders at the Future Annual General Meeting to be held at 3.30 p.m. (London time) on Wednesday 10 February 2021 at 1-10 Praed Mews, London W2 1QY.

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

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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 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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