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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

7 November 2023

RECOMMENDED ACQUISITION

for

STM Group PLC ("STM" or the "Company")

by

Jambo SRC Limited ("Bidco")

to be effected by means of a Court-sanctioned scheme of arrangement under Part X of the Isle of Man Companies Act 2006

Publication of Scheme Document and Notices of Meetings

On 10 October 2023, the Boards of STM and Jambo SRC Limited ("**Bidco**") announced that they had agreed the terms of a recommended offer pursuant to which Bidco will acquire the entire issued and to be issued share capital of STM (the "**Acquisition**"). The Acquisition is to be implemented by way of a Court-sanctioned scheme of arrangement under Part X of the Isle of Man Companies Act 2006, which requires the approval of STM Shareholders and the sanction of the Court (the "**Scheme**").

Today, STM announces that a circular in relation to the Scheme (the "**Scheme Document**") setting out, among other things, a letter from the Chairman of STM, an explanatory statement providing details about the Acquisition, the full terms and conditions of the Scheme, an expected timetable of principal events, notices of the Court Meeting and the Extraordinary General Meeting and details of the actions to be taken by STM Shareholders, will be published on STM's website at <https://www.stmgroupplc.com/recommended-offer-for-stm-group-plc>.

Hard copies of the Scheme Document and Forms of Proxy for the Court Meeting and the Extraordinary General Meeting (or, depending on STM Shareholders' communication preferences, a letter or email giving details of the website where the Scheme Document may be accessed), will be posted today to STM Shareholders and, for information only, made available to persons with information rights together with details of the proposals being made to such participants.

Capitalised terms used in this announcement (the "**Announcement**") shall, unless otherwise defined, have the same meanings as set out in the Scheme Document. All references to times in this Announcement are to London, United Kingdom time unless stated otherwise.

Action required and notices of the Court Meeting and Extraordinary General Meeting

As detailed further below and in the Scheme Document, in order to become Effective, the Scheme will require, amongst other things, the consent and/or approval of the Scheme by a majority in number of the Independent STM Shareholders who are present and vote, whether in person or by proxy, at the Court Meeting (or, if applicable any separate class meeting which may be required by the Court or at any adjournment of any such meeting) and who represent 75% or more in value of the Scheme Shares voted, and for a requisite majority to pass the Resolutions necessary to, amongst other things, implement the Scheme. The Scheme requires the sanction of the Court at the Court Hearing. Implementation of the Scheme will also require the passing of the GM Resolutions at the Extraordinary General Meeting which is to be held immediately after the Court Meeting. The Scheme is also subject to the satisfaction or waiver of the Conditions and further terms that are set out in

the Scheme Document.

Notices convening the Court Meeting and the Extraordinary General Meeting of STM, each of which will be held at the offices of STM at 5th floor, 330 High Holborn, London WC1V 7QH on 6 December 2023, are set out in the Scheme Document. The Court Meeting will start at 10.30 a.m. on that date and the Extraordinary General Meeting at 10.45 a.m. or as soon thereafter as the Court Meeting is concluded or adjourned.

The Court Meeting

The Court Meeting has been convened for 10.30 a.m. on 6 December 2023 to enable the Scheme Shareholders to consider and, if thought fit, approve the Scheme. At the Court Meeting, voting will be by poll and each Scheme Shareholder present in person or by proxy will be entitled to one vote for each Scheme Share held at the Voting Record Time. The approval required at the Court Meeting is a simple majority in number of Independent STM Shareholders present and voting in person or by proxy, representing not less than 75% in value of the Scheme Shares held by those Independent STM Shareholders present and voting in person or by proxy.

At the Court Meeting, it is particularly important that as many votes as possible are cast so that the Court may be satisfied that there is a fair and reasonable representation of Scheme Shareholders' opinion. Independent STM Shareholders are therefore strongly urged to complete, sign and return their Form of Proxy (or appoint a proxy electronically) or to appoint a proxy through the CREST electronic proxy appointment service (as appropriate) as soon as possible.

Extraordinary General Meeting

In addition, the Extraordinary General Meeting has been convened for the same date (to be held immediately after the Court Meeting) to consider and, if thought fit, pass the Rule 16 Resolution (which requires a vote on a poll in favour of not less than a majority of the votes cast in person or by proxy) and the Other GM Resolution to implement the Acquisition (which requires a vote in favour of not less than 75% of the votes cast in person or by proxy) to approve:

- *the authorisation of the Independent STM Directors to take all such actions as they may consider necessary or appropriate to give effect to the Scheme; and*
- *the amendment of the articles of association of STM in the manner described in the Scheme Document.*

The vote of the STM Shareholders and the Independent STM Shareholders (as applicable) at the Extraordinary General Meeting will be held by way of a poll. Each holder of STM Shares who is entered on STM's register of members at the Voting Record Time and is present in person or by proxy will be entitled to one vote for each STM Share so held, however, only the Independent STM Shareholders will be entitled to vote on the Rule 16 Resolution.

Action Required

Scheme Shareholders are encouraged to submit proxy appointments and instructions for the Court Meeting and the Extraordinary General Meeting as soon as possible using any of the methods set out in the Scheme Document. Scheme Shareholders are also encouraged to appoint the Chair of the relevant Meeting as their proxy.

Recommendation

The Independent STM Directors, who have been advised by Cavendish as to the financial terms of the Acquisition, unanimously consider the terms of the Acquisition to be fair and reasonable. In providing its advice to the Independent STM Directors, Cavendish has taken into account the commercial assessments of the Independent STM Directors. Cavendish is providing independent financial advice to the Independent STM Directors for the purposes of Rule 3 of the Code.

Accordingly, the Independent STM Directors recommend unanimously that Independent STM Shareholders vote in favour of the Scheme at the Court Meeting and the GM Resolutions to be proposed at the Extraordinary General Meeting. Therese Neish (being the only Independent STM Director holding STM Shares, directly or indirectly) has irrevocably undertaken to do the same in respect of her own

entire beneficial holdings of 492,756 STM Shares representing, in aggregate, approximately 0.83% of the STM Shares in issue on the Latest Practicable Date and approximately 0.94% of STM Shares (excluding STM Shares held by the MBO Shareholders) in issue on the Latest Practicable Date.

Timetable

The Scheme Document contains an expected timetable of principal events in relation to the Scheme, which is also set out in the Appendix to this Announcement.

The Scheme can only become Effective if all Conditions to the Scheme, including the requisite shareholder approvals and the sanction of the Court, have been satisfied (unless, where applicable, the relevant Condition is waived). The Scheme will become Effective upon a certified copy of the Court Order, together with a copy of the Scheme and all documents required to be annexed thereto (if any), being delivered to the Companies Registry and the Companies Registry registering such documents on STM's file. Subject to the sanction of the Scheme by the Court, this is expected to occur in the second quarter of 2024. If the Scheme does not become Effective by the Long Stop Date, the Scheme will not become Effective and the Acquisition will not proceed (unless STM and Bidco otherwise agree and the Panel otherwise consents).

STM will make further announcements through a Regulatory Information Service, with such announcements also being made available on STM's website at <https://www.stmgroupplc.com/recommended-offer-for-stm-group-plc> in relation to the expected timetable as appropriate, including in respect any changes to the key dates and the regulatory approvals and authorisations upon which the Acquisition is conditional.

Cancellation of admission to trading on AIM

Shortly before the Effective Date, an application will be made to the London Stock Exchange for the admission of the STM Shares to trading on AIM to be cancelled by 7.30 a.m. on the business day following the Effective Date without seeking separate approval of STM Shareholders under Rule 41 of the AIM Rules. The last day of dealings in, and for registration of transfers of, STM Shares is expected to be the business day before the Effective Date with all dealings in STM Shares suspended at 7.30 a.m. on the Effective Date. No transfers of STM Shares will be registered after this date.

It is intended that cancellation of admission to trading of STM Shares on AIM will take effect by 7.30 a.m. on the business day following the Effective Date. By 7.00 a.m. on the business day following the Effective Date, share certificates in respect of Scheme Shares will cease to be valid. In addition, entitlements to Scheme Shares held within the CREST system will be cancelled by 7.00 a.m. on the business day following the Effective Date.

Additional Information

If you have any questions in relation to this Announcement, the Scheme Document, the Court Meeting or the Extraordinary General Meeting, or the completion and return of the Forms of Proxy, or how to submit proxies electronically, please telephone the shareholder helpline operated by Computershare 0370 707 4040 or on +44 370 707 4040 from outside the UK (calls to this number from outside the UK will be charged at the applicable international rate). The helpline is open between 8.30 a.m. to 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Computershare cannot provide any financial, legal or tax advice nor provide any advice on the merits of the Scheme and calls may be recorded and monitored for security and training purposes.

Enquiries:

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Simpson Thacher & Bartlett LLP is retained as legal adviser to Pension Superfund Capital and Bidco.

Pinsent Masons LLP is retained as legal adviser to STM.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

The following indicative timetable sets out expected dates for the implementation of the Scheme.

| Event | Expected time/date |
|---|--|
| Publication of the Scheme Document | 7 November 2023 |
| Latest time for lodging Forms of Proxy and registering proxy appointments through CREST for the: | |
| Court Meeting (blue Form of Proxy) | 10.30 a.m. on 4 December 2023 ⁽¹⁾ |
| Extraordinary General Meeting (yellow Form of Proxy) | 10.45 a.m. on 4 December 2023 ⁽²⁾ |
| Voting Record Time for the Court Meeting and the Extraordinary General Meeting | 6.00 p.m. on 4 December 2023 ⁽³⁾ |
| Court Meeting | 10.30 a.m. on 6 December 2023 |
| Extraordinary General Meeting | 10.45 a.m. on 6 December 2023 ⁽⁴⁾ |
| The following dates and times are indicative only and are subject to change⁽⁵⁾ | |
| Court Hearing | A date (D) to be determined following the satisfaction or (if capable of waiver) waiver of the Conditions set out in Part 3 (<i>Conditions to the implementation of the Scheme and to the Acquisition</i>) of this document |
| Last day of dealings in, or for registration of transfers of, and disablement in CREST of, STM Shares | D+1 business day |
| Scheme Record Time | 6.00 p.m. on D+1 business day |
| Dealings in STM Shares suspended | 7.30 a.m. on D+2 business days |
| Expected Effective Date of the Scheme | D+2 business days |
| Cancellation of admission to trading of, and dealings in, STM Shares on AIM | By 7.30 a.m. on D+3 business days |
| Latest date for despatch of cheques and crediting of CREST for Cash Consideration due under the Scheme | within 14 days of the Effective Date |
| Latest date for despatch of certificates in respect of DCUs to each DCU Holder | within 14 days of the Effective Date |
| Long Stop Date | 28 May 2024 ⁽⁶⁾ |

Notes:

- (1) It is requested that blue Forms of Proxy for the Court Meeting be lodged not later than 48 hours before the time appointed for the Court Meeting or, if the Court Meeting is adjourned, 48 hours prior to the time fixed for any adjourned Court Meeting (excluding any part of a day that is not a business day). Blue Forms of Proxy for the Court Meeting not lodged by this time may be presented to the Computershare representative who will be present at the Court Meeting, any time prior to the commencement of the Court Meeting (or any adjournment thereof).
- (2) Yellow Forms of Proxy for the Extraordinary General Meeting must be lodged not later than 48 hours before the time appointed for the Extraordinary General Meeting or, if the Extraordinary General Meeting is adjourned, 48 hours prior to the time fixed for the

adjourned Extraordinary General Meeting (excluding any part of a day that is not a business day). Yellow Forms of Proxy for the Extraordinary General Meeting not lodged by this time will be invalid.

- (3) If either the Court Meeting or the Extraordinary General Meeting is adjourned, the Voting Record Time for the relevant adjourned meeting will be 6.00 p.m. on the day which is two days before the date of the adjourned meeting.
- (4) Or as soon as the Court Meeting shall have concluded or been adjourned.
- (5) These times and dates are indicative only and will depend, among other things, on the date upon which: (i) the Conditions are satisfied or (if capable of waiver) waived; (ii) the Court sanctions the Scheme; and (iii) a certified copy of the Court Order, together with a copy of the Scheme and all documents required to be annexed thereto (if any), is delivered to the Companies Registry and the Companies Registry registering such documents on STM's file.
- (6) This is the latest date by which the Scheme may become Effective unless Bidco and STM agree (with the Panel's consent and as the Court may approve (if such consent and/or approval is required)) a later date.

All references above to times are to London time unless otherwise stated. The dates and times given are indicative only and are based on STM's current expectations and may be subject to change. If any of the expected times and/or dates above change, the revised times and/or dates will be notified to STM Shareholders by announcement through a Regulatory Information Service with such announcement being made available on STM's website at <https://www.stmgroupplc.com/recommended-offer-for-stm-group-plc>.

IMPORTANT NOTICES

Cavendish Capital Markets Limited (“Cavendish”), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for STM and for no one else in connection with the Acquisition and/or any other matter referred to in this Announcement and will not be responsible to anyone other than STM for providing the protections afforded to its clients or for providing advice in relation to the Acquisition, the contents of this Announcement, or another other matters referred to in this Announcement. Neither Cavendish nor any of its subsidiaries, affiliates or branches owes or accepts any duty, liability or responsibility whatsoever (whether direct, indirect, consequential, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Cavendish in connection with this Announcement, any statement or other matter or arrangement referred to herein or otherwise.

Davy Capital Markets UK is a trading name of J & E Davy (UK) Limited. J & E Davy (UK) Limited is authorised and regulated by the Financial Conduct Authority. J & E Davy (UK) Limited is a Davy Group company and also a member of the Bank of Ireland Group. J & E Davy (UK) Limited is acting for Pension SuperFund Capital and Bidco in relation to the matters described in this Announcement and is not advising any other person, and accordingly will not be responsible to anyone other than Pension SuperFund Capital and Bidco for providing the protections afforded to its clients or for providing advice in relation to the matters described in this Announcement.

This Announcement is for information purposes only and does not constitute an offer to sell or an invitation to purchase any securities or the solicitation of an offer to buy any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Acquisition or otherwise. The Acquisition shall be made solely by means of the Scheme Document (or in the event that the Acquisition is to be implemented by means of a Takeover Offer, the takeover offer document) which will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition. Any vote in respect of the Scheme or other response in relation to the Acquisition should be made only on the basis of the information contained in the Scheme Document (or in the event that the Acquisition is to be implemented by means of a Takeover Offer, the takeover offer document).

This Announcement has been prepared in connection with proposals in relation to a scheme of arrangement pursuant to and for the purpose of complying with English law and Isle of Man law, the Takeover Code, the Aim Rules and MAR 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 the United Kingdom or the Isle of Man. Nothing in this Announcement should be relied on for any other purpose.

STM and Bidco urge STM Shareholders to read the Scheme Document (or, if the Transaction is implemented by way of an Offer, the Offer Document) carefully because it will contain important information relating to the Acquisition.

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

Overseas Shareholders

The release, publication or distribution of this Announcement in jurisdictions other than the United Kingdom or the Isle of Man may be restricted by law and/or regulations. Persons who are not resident in the United Kingdom or the Isle of Man or who are subject to the laws and regulations of other jurisdictions should inform themselves of, and observe, any applicable requirements. Unless otherwise determined by Bidco or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition shall not be made available, in whole or in part, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws or regulations in that jurisdiction and no person may vote in favour of the Acquisition by any such use, means, instrumentality or form 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 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 in that jurisdiction, and persons receiving this Announcement and all documents relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in, into or from such jurisdictions where to do so would violate the laws in those jurisdictions. If the Acquisition is implemented by way of a Takeover Offer (unless otherwise permitted by applicable law and regulation), such Takeover Offer may not be made available directly or indirectly, into or from or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Takeover Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.

The availability of the Acquisition to STM Shareholders who are not resident in the United Kingdom or the Isle of Man (and, in particular, their ability to vote their Scheme Shares with respect to the Scheme at the Court Meeting, or to appoint another person as proxy to vote at the Court Meeting on their behalf) may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom or the Isle of Man should inform themselves of, and observe, any applicable requirements, as any failure to comply with such requirements 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 Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. The Acquisition shall be subject to the applicable requirements of the Companies Act, the Court, the Takeover Code, the Panel, the London Stock Exchange, the Financial Conduct Authority and the AIM Rules. Further details in relation to Overseas Shareholders will be contained in the Scheme Document.

Additional Information for US Investors

The Acquisition is being made to acquire the securities of an Isle of Man company by means of a scheme of arrangement provided for under Part X of the Companies Act. A transaction effected by means of a scheme of arrangement is not subject to the proxy solicitation or tender offer rules under the US Exchange Act. Accordingly, the Scheme will be subject to disclosure requirements and practices applicable to schemes of arrangement involving a target company incorporated in the Isle of Man admitted to trading on AIM, which are different from the disclosure requirements of the US under the US proxy solicitation and tender offer rules. The financial information included in this Announcement and the Scheme documentation has been or will have been prepared in accordance with accounting standards applicable in the Isle of Man and the UK and thus may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US.

Neither the US Securities and Exchange Commission nor any US state securities commission has approved or disapproved or passed judgment upon the fairness or the merits of the Acquisition or determined if this Announcement is adequate, accurate or complete.

If Bidco were to elect to implement the Acquisition by means of a Takeover Offer, such Takeover Offer would be made in compliance with applicable US laws and regulations, including to the extent applicable Section 14(e) of the US Exchange Act and Regulation 14E thereunder, and in accordance with the Takeover Code. Such a takeover would be made in the United States by Bidco and no one else.

The receipt of cash pursuant to the Acquisition by a US holder 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 STM Shareholder is

urged to consult his independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to him.

It may be difficult for US holders to enforce their rights and any claims arising out of the US federal securities laws, since STM is located in a country other than the US, and all of its officers and directors are residents of countries other than the US. US holders 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 under the US Exchange Act, Bidco, certain affiliated companies and the nominees or brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, shares in STM outside of the US, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes effective, 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 will comply with applicable law, including to the extent applicable the US Exchange Act. Any information about such purchases or arrangements to purchase will be disclosed as required in the United Kingdom, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com. This information will also be publicly disclosed in the US to the extent that such information is made public in the UK.

Forward Looking Statements

This Announcement (including information incorporated by reference in the Announcement), oral statements made regarding the Acquisition, and other information published by Bidco and STM contain certain statements, beliefs or opinions, with respect to the financial condition, results of operations and business of Bidco and STM which are or may be deemed to be "forward looking statements". These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as "anticipate", "target", "expect", "envisage", "estimate", "intend", "plan", "goal", "believe", "hope", "aims", "continue", "will", "may", "should", "would", "could", or other words of similar meaning. These statements are based on assumptions and assessments made by STM and/or Bidco, in light of their experience and their perception of historical trends, current conditions, future developments and other factors they believe appropriate. By their nature, forward-looking statements involve risk and uncertainty, because they relate to events and depend on circumstances that will occur in the future and the factors described in the context of such forward-looking statements in this Announcement could cause actual results and developments to differ materially from those expressed in or implied by such forward-looking statements. Although it is believed that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given by STM and Bidco that such expectations will prove to have been correct and you are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this Announcement. The forward-looking statements speak only at the date of this Announcement. All subsequent oral or written forward-looking statements attributable to any member of the Wider Bidco Group or STM Group, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above. Neither STM nor Bidco nor Pension SuperFund Capital assumes any obligation and STM and Bidco and Pension SuperFund Capital disclaim any intention or obligation, to update or correct the information contained in this Announcement (whether as a result of new information, future events or otherwise), except as required by applicable law or regulation (including under the AIM Rules).

EXCEPT AS EXPRESSLY PROVIDED IN THE ANNOUNCEMENT, THE FORWARD-LOOKING STATEMENTS HAVE NOT BEEN REVIEWED BY THE AUDITORS OF STM, PENSION SUPERFUND CAPITAL OR BIDCO OR THEIR RESPECTIVE FINANCIAL ADVISERS. SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS AND UNCERTAINTIES THAT COULD SIGNIFICANTLY AFFECT EXPECTED RESULTS AND ARE BASED ON CERTAIN KEY ASSUMPTIONS. THERE ARE SEVERAL FACTORS WHICH COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE EXPRESSED OR IMPLIED IN FORWARD-LOOKING STATEMENTS. AMONG THE FACTORS THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE DESCRIBED IN THE FORWARD-LOOKING STATEMENTS IS THE SATISFACTION OF THE CONDITIONS, AS WELL AS ADDITIONAL FACTORS SUCH AS CHANGES IN GLOBAL, POLITICAL, ECONOMIC, BUSINESS, COMPETITIVE, MARKET AND REGULATORY FORCES, FUTURE EXCHANGE AND INTEREST RATES, CHANGES IN TAX RATES AND FUTURE BUSINESS COMBINATIONS OR DISPOSITIONS. SUCH FORWARD LOOKING STATEMENTS SHOULD THEREFORE BE CONSTRUED IN

THE LIGHT OF SUCH FACTORS. NEITHER BIDCO NOR STM, NOR ANY OF THEIR RESPECTIVE ASSOCIATES OR DIRECTORS, OFFICERS OR ADVISERS, PROVIDES ANY REPRESENTATION, ASSURANCE OR GUARANTEE THAT THE OCCURRENCE OF THE EVENTS EXPRESSED OR IMPLIED IN ANY FORWARD-LOOKING STATEMENTS IN THIS ANNOUNCEMENT WILL ACTUALLY OCCUR.

No Profit Forecasts, Estimates or Quantified Benefits Statements

No statement in this Announcement is intended as a profit forecast, profit estimate or quantified benefits statement for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per share for STM for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for STM.

Disclosure Requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1 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 Takeover Code, any person who is, or becomes, interested in 1 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(s), 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 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 STM Shareholders and other relevant persons for the receipt of communications from STM may be provided to Bidco during the Offer Period as requested under Section 4 of Appendix 4 of the Takeover Code to comply with Rule 2.11(c) of the Takeover Code.

Publication on Website and Availability of Hard Copies

A copy of this Announcement and the documents required to be published by Rule 26 of the Takeover Code shall be made available subject to certain restrictions relating to persons resident in Restricted Jurisdictions on STM'S website at <https://www.stmgroupplc.com/possible-offer-for-stm-group-plc> by no later than 12 noon (London time) on the Business Day following this Announcement. For the avoidance of doubt, the contents of this website are not incorporated into and do not form part of this Announcement.

STM Shareholders may request hard copies of this Announcement by contacting Computershare Investor Services (Jersey) Limited at 13 Castle Street, St. Helier, Jersey Channel Islands, JE1 1ES or on +44 (0370) 707 4040 between 9:00 a.m. and 5:00 p.m. (London time) Monday to Friday (public holidays excepted). Calls to this number from persons who are not resident in Jersey are charged at the applicable international rate. Calls from a mobile device may incur network extras.

STM 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. If an STM Shareholder has received this Announcement in electronic form, copies of this Announcement and any document or information incorporated by reference into this Announcement will not be provided unless such a request is made.

Rounding

Certain figures included in this Announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

General

If you are in any doubt about the contents of this Announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor accountant or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are a resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.