

9 April 2024

M&C SAATCHI PLC

(the "Company" or "M&C Saatchi")

Divestment of M&C Saatchi South Africa Group subsidiaries

M&C Saatchi today announces the divestment of its shares in the M&C Saatchi South Africa Group, comprising of M&C Saatchi Abel, Connect, Levergy, Razor, Dalmatian and Black & White (together the "M&C Saatchi South Africa Group"). M&C Saatchi's shares in the M&C Saatchi South Africa Group are being acquired by the existing local leadership teams which includes the directors and current minority owners of the M&C Saatchi South Africa Group.

This divestment of the M&C Saatchi South Africa Group is in line M&C Saatchi's strategy to simplify its operating structure while retaining its valued affiliation with this South African group of agencies.

The cash consideration for the shares of the M&C Saatchi South Africa Group is £5.6 million. The proceeds of the disposal will be retained by M&C Saatchi. In the year ended 31 December 2023, the M&C Saatchi South Africa Group generated a consolidated profit after tax of £1.3 million (£0.7 million excluding minority interests).

Zillah Byng-Thorne, Executive Chair of M&C Saatchi, said: "We look forward to continuing our collaboration with M&C Saatchi Abel and the South Africa Group as our trusted partners in the dynamic African markets. They have a truly vibrant Africa network of agencies servicing large global brands and this is an exciting development which is very much a win-win for both M&C Saatchi and the M&C Saatchi South Africa Group. We look forward to further collaboration in the region and expanding our offering and services to our clients."

Related party transaction

The divestment of shares in the M&C Saatchi South Africa Group is considered to be a related party transaction for the purposes of AIM Rule 13 of the AIM Rules for Companies due to the acquisition of the Company's interest being made by directors of the M&C Saatchi South Africa Group. For the purposes of the AIM Rules for Companies, the directors of M&C Saatchi, having consulted with the Company's Nominated Adviser, Liberum Capital Limited, consider the terms of this divestment to be fair and reasonable so far as its shareholders are concerned.

FURTHER INFORMATION

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