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THIS IS AN ANNOUNCEMENT OF A POSSIBLE OFFER FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAINTY THAT ANY FIRM OFFER WILL BE MADE, NOR AS TO THE TERMS ON WHICH ANY FIRM OFFER MIGHT BE MADE.

FOR IMMEDIATE RELEASE

4 February 2025

Team Internet Group plc
("Team Internet")

Extension of PUSU Deadline under Rule 2.6(c) of the Code

On 7 January 2025, the Board of Team Internet (the "**Board**") announced that it had received two separate approaches from TowerBrook Capital Partners (U.K.) LLP ("**TowerBrook**") and Verdane Fund Manager AB ("**Verdane**") respectively regarding possible offers to acquire the entire issued and to be issued share capital of Team Internet.

On 10 January 2025, TowerBrook confirmed that it does not intend to make an offer for Team Internet.

Discussions between Team Internet and Verdane, including undertaking a due diligence review, negotiating the full terms of the Possible Offer and addressing other pre-conditions, have made material progress and remain ongoing.

In accordance with Rule 2.6(c) of the Code, the Board has requested, and the Panel on Takeovers and Mergers (the "Panel") has consented to, an extension to the deadline by which Verdane is required either to announce a firm intention to make an offer for Team Internet in accordance with Rule 2.7 of the Code or to announce that it does not intend to make an offer, until 5.00 p.m. (London time) on 4 March 2025 (the "Revised PUSU Deadline"). The Revised PUSU Deadline may only be extended with the agreement of Team Internet and the Panel in accordance with Rule 2.6(c) of the Code.

There can be no certainty that a firm offer will be made for Team Internet nor to the terms on which any such firm offer might be made.

A further announcement will be made as and when appropriate.

Enquiries

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Important notices

In accordance with Rule 26.1 of the Takeover Code, a copy of the announcement will be available on Team Internet's website at www.teaminternet.com by no later than 12 noon (London time) on the business day following the date of this announcement. The content of the website referred to in this announcement is not incorporated into, and does not form part of, this announcement. This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any

invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to this announcement or otherwise. Any offer will be made solely by certain offer documentation which will contain the full terms and conditions of any offer, including details of how it may be accepted.

This announcement has been prepared in accordance with English law and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside England.

The distribution of this announcement in jurisdictions other than the United Kingdom and the availability of any offer to shareholders of Team Internet who are not resident in the United Kingdom may be affected by the laws of relevant jurisdictions. Therefore, any persons who are subject to the laws of any jurisdiction other than the United Kingdom or shareholders of Team Internet who are not resident in the United Kingdom will need to inform themselves about, and observe, any applicable requirements.

HSBC Bank plc is authorised by the PRA and regulated by the FCA and the PRA in the United Kingdom and is acting exclusively for Team Internet and no one else in connection with the possible offer and other matters referred to in this announcement and will not regard any other person (whether or not a recipient of this announcement) as a client in relation to the possible offer or any other matters referred to in this announcement and is not, and will not be, responsible to anyone other than Team Internet for providing the protections afforded to its clients or for providing advice in relation to the possible offer, the contents of this announcement or any transaction or arrangement referred to in this announcement.

Disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1% 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 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (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% 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, 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 pm (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 Takeover 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.

Certain statements in this announcement are forward looking and so involve risk and uncertainty because they relate to events, and depend upon circumstances that will occur in the future and therefore results and developments can differ materially from those anticipated. The forward-looking statements reflect knowledge and information available at the date of preparation of this announcement and Team Internet undertakes no obligation to update these forward-looking statements.

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