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**FOR IMMEDIATE RELEASE**

**6 February 2025**

**RECOMMENDED CASH ACQUISITION**

**of**

**Intelligent Ultrasound Group plc ("Intelligent Ultrasound")**

**by**

**Surgical Science Sweden AB ("Surgical Science")**

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

On 19 December 2024, the boards of Intelligent Ultrasound and Surgical Science announced that they had reached agreement on the terms and conditions of a recommended cash acquisition by Surgical Science of the entire issued and to be issued share capital of Intelligent Ultrasound (the "Acquisition"). The Acquisition is to be implemented by way of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006, which requires the approval of Intelligent Ultrasound Shareholders and the sanction of the Court (the "Scheme").

Unless otherwise defined, all capitalised terms in this announcement shall have the meanings given to them in the scheme document published by Intelligent Ultrasound on 15 January 2025 in connection with the Scheme (the "Scheme Document").

**Court Meeting and General Meeting**

The Intelligent Ultrasound Board is pleased to announce the results of the Court Meeting and General Meeting held today in connection with the Acquisition.

At the Court Meeting, as more particularly described below, a majority in number of the Scheme Shareholders who voted and were entitled to vote (either in person or by proxy), representing not less than 75 per cent. in value of the Scheme Shares held by such Scheme Shareholders, voted in favour of the resolution to approve the Scheme.

At the General Meeting, as more particularly described below, the requisite majority of Intelligent Ultrasound Shareholders voted to pass the special resolution proposed at the General Meeting to approve the implementation of the Scheme, including the adoption of the amended Intelligent Ultrasound Articles.

Accordingly, the Scheme was approved.

Full details of the resolutions that were proposed are set out in the notices of the Court Meeting and General Meeting contained in the Scheme Document, which is available on Intelligent Ultrasound's website at: <https://www.intelligentultrasound.com/surgical-science-offer/>

**Voting Results of the Court Meeting**

The results of the poll at the Court Meeting are set out in the table below. Each Scheme Shareholder present in person or by proxy was entitled to one vote for each Scheme Share held at the Voting Record Time.

<b>Results of Court Meeting <sup>(1)</sup></b>	<b>FOR</b>	<b>AGAINST</b>	<b>TOTAL</b>
Number of Scheme Shares voted	241,828,963	13,958,280	255,787,243
Percentage of Scheme Shares voted <sup>(2)</sup>	94.54	5.46	100
Number of Scheme Shareholders who voted	41	4	41
Percentage of Scheme Shareholders who voted <sup>(2)</sup>	91.11	8.89	100
Number of Scheme Shares voted as a percentage of the issued ordinary share capital eligible to be voted at the Court Meeting <sup>(3)</sup>	73.06	4.22	77.28

(1) The total number in Column 4 of the above table of those present by proxy and voting includes 4 members who gave instructions for votes to be cast in favour of the resolution in respect of part of its holding and against the resolution in respect of another part of its holding. The total of the scheme shareholders voted exceeds the related totals in Column 2 and 3 because such case has been treated as involving both a number of votes cast in favour of the resolution and a number of votes cast against.

(2) Rounded to two decimal places. As a result of such rounding, the totals of percentages presented in these totals may vary slightly from the actual arithmetical totals of such percentages.

(3) The total number of Scheme Shares in issue and eligible to vote on the Scheme at the Voting Record Time was 331,013,103.

**Voting Results of the General Meeting**

The results of the poll at the General Meeting are set out in the table below. Each Intelligent Ultrasound Shareholder present in person or by proxy was entitled to one vote for each Intelligent Ultrasound Share held at the Voting Record Time.

	FOR		AGAINST		TOTAL	WITHHELD <sup>(1)</sup>
Special Resolution	No. of votes	% of votes <sup>(2)</sup>	No. of votes	% of votes <sup>(2)</sup>	No. of votes <sup>(3)</sup>	No. of votes
Implementation of the Scheme	241,176,359	94.51	14,020,534	5.49	255,196,893	10,000

(1) A vote withheld is not a vote in law and is not counted in the calculation of the proportion of votes 'For' or 'Against' the Special Resolution.

(2) Rounded to two decimal places. As a result of such rounding, the totals of percentages presented in these totals may vary slightly from the actual arithmetical totals of such percentages.

(3) The total number of Intelligent Ultrasound Shares in issue at the Voting Record Time was 331,013,103.

**Expected Timetable of Principal Events**

The Scheme remains subject to the satisfaction or (where applicable) waiver of the remaining Conditions (as set out in Part 4 of the Scheme Document).

The expected timetable of principal events for the implementation of the Scheme remains as set out in the Scheme Document and is repeated in this announcement. Any updates to the expected timetable, including the date and time of the Scheme Court Hearing once confirmed, will be announced through a Regulatory Information Service.

All times shown in this announcement are references to London time unless otherwise stated.

Event	Expected time/date
Scheme Court Hearing to sanction the Scheme	14 February 2025
Last day of dealings in, and for registration of transfers of, Intelligent Ultrasound Shares	17 February 2025
Scheme Record Time	6.00 p.m. on 17 February 2025
Disablement of CREST in respect of Intelligent Ultrasound Shares	6.00 p.m. on 17 February 2025
<b>Effective Date of the Scheme</b>	<b>18 February 2025</b>
Suspension of admission to trading of, and dealings in, Intelligent Ultrasound Shares	before markets open on 18 February 2025
Cancellation of admission of trading on AIM of Intelligent Ultrasound Shares	8.00 a.m. on 19 February 2025
Despatch of cheques, despatch of electronic payments and crediting of CREST accounts for cash consideration under the Scheme	within 14 days of the Effective Date
Long Stop Date	30 June 2025

-Ends-

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## **About Intelligent Ultrasound Group**

Intelligent Ultrasound (AIM: IUG) is one of the world's leading ultrasound simulation and education companies, specialising in real-time hi-fidelity virtual reality simulation for the ultrasound training market. The company's main products are the ScanTrainer obstetrics and gynaecology training simulator, the HeartWorks echocardiography training simulator, the BodyWorks Eve Point of Care and Emergency Medicine training simulator, the new BabyWorks Neonate and Paediatric training simulator and NeedleTrainer, which teaches real-time ultrasound-guided needling. To date over 1,800 simulators have been sold to over 800 medical institutions around the world.

This announcement does not constitute an offer to purchase any securities, or an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any offer to purchase or sell securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The release, distribution or publication of this announcement in jurisdictions other than the UK may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the UK should inform themselves about and observe any applicable requirements.

### **Publication on a website**

In accordance with Rule 26.1 of the Takeover Code, a copy of this announcement will be available (subject to certain restrictions relating to persons resident in restricted jurisdictions) on the Company's website at <https://www.intelligentultrasound.com> and Surgical Science's website at <https://www.surgicalscience.com> by no later than 12 noon (London time) on the Business Day following this announcement. The content of the websites referred to in this announcement are not incorporated into and do not form part of this announcement.

### **Notice to overseas investors**

This announcement does not constitute an offer to purchase any securities, or an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any offer to purchase or sell securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The release, distribution or publication of this announcement in jurisdictions other than the UK may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the UK should inform themselves about and observe any applicable requirements.

### **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 (as defined in the Takeover Code) 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 (as defined in the Takeover Code).

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(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 Bidder 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](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any Bidder 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.

#### **Requesting hard copy documents**

In accordance with Rule 30.3 of the Takeover Code, Intelligent Ultrasound Shareholders, persons with information rights and participants in the Intelligent Ultrasound Share Plan may request a hard copy of this announcement, free of charge, by contacting Intelligent Ultrasound's registrar, MUFG Pension & Market Services Holdings Limited (formerly Link Group), either in writing to Central Square, 29 Wellington Street, Leeds LS1 4DL or by calling +44 (0)371 664 0321. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. and 5.30 p.m. (London time) Monday to Friday excluding public holidays in England and Wales. A hard copy of this announcement will not be sent unless so requested. In accordance with Rule 30.3 of the Takeover Code, such persons 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.

#### **Electronic Communications**

Please be aware that addresses, electronic addresses and certain other information provided by Intelligent Ultrasound Shareholders, persons with information rights and other relevant persons for the receipt of communications from Intelligent Ultrasound may be provided to Surgical Science during the offer period as required under Section 4 of Appendix 4 of the Takeover Code to comply with Rule 2.11(c).

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