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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.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

FOR IMMEDIATE RELEASE

18 February 2025

Statement re Possible Offer from Kohlberg Kravis Roberts & Co. Partners L.L.P. ("KKR")

The Board of Assura plc ("Assura" or the "Company") notes the announcement from KKR yesterday relating to the indicative, non-binding proposal that it submitted to the Assura Board on 13 February 2025 regarding a possible cash offer for the entire issued share capital of the Company at 48 pence per share (the "Proposal").

The Board confirms that it considered the Proposal carefully with its advisers and concluded that it materially undervalued the Company and its prospects and therefore rejected it unanimously. No further proposal from KKR has been received.

The Board of Assura also notes the announcement yesterday from USS Investment Management Limited (as agent for and on behalf of Universities Superannuation Scheme Limited (acting in its capacity as sole corporate trustee of the Universities Superannuation Scheme)) ("USSIM") of its intention not to make an offer for Assura, as part of a consortium with KKR or otherwise, other than in the circumstances set out in USSIMs announcement.

The Board remains confident in the long-term prospects of the Company and believes that Assura is strongly positioned to create value for shareholders.

Shareholders are advised to take no action.

A further announcement will be made as appropriate.

Under Rule 2.6(a) of the Code, KKR must by no later than 5.00 p.m. on 14 March 2025, either announce a firm intention to make an offer for Assura in accordance with Rule 2.7 of the Code or announce that it does not intend to make an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. This deadline will only be extended with the consent of the Panel in accordance with Rule 2.6(c) of the Code.

This announcement has been made without the consent of KKR.

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Inside information

The information contained within this announcement is deemed by Assura to constitute inside information as stipulated under the Market Abuse Regulation (EU) No.596/2014 (as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018). On the publication of this announcement via a Regulatory Information Service, such information is now considered to be in the public domain.

For the purposes of MAR, this announcement is being made on behalf of Assura by Orla Ball, Company Secretary.

Notices related to the financial adviser

Lazard & Co., Limited ("Lazard"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority (the "FCA"), is acting exclusively as financial adviser to Assura and no one else in connection with the Possible Offer and will not be responsible to anyone other than Assura for providing the protections afforded to clients of Lazard nor for providing advice in relation to the Possible Offer or any other matters referred to in this announcement. Neither Lazard nor any of its affiliates (nor any of their respective directors, officers, employees or agents), owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Lazard in connection with the Possible Offer, this announcement, any statement contained herein or otherwise.

Disclosure requirements of the Code

Under Rule 8.3(a) of the 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 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 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. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0) 20 7638 0129.

Rule 2.9 disclosure

In accordance with Rule 2.9 of the Code, as at the close of business on 14 February 2025 (being the business day prior to the date of this announcement), Assura confirms that it had in issue 3,250,608,887 ordinary shares of 10 pence per share, each with voting rights and admitted to trading on the Main Market of the London Stock Exchange under the ISIN code GB00BVGBW93.

Rule 26.1 information

In accordance with Rule 26.1 of the Code, a copy of this announcement will be made available free of charge, subject to certain restrictions relating to persons resident in restricted jurisdictions, on Assura's website at www.assurapl.com/investor-relations no later than 12 noon (London time) on the business day following the date of this announcement.

For the avoidance of doubt, the contents of the website referred to in this announcement are not incorporated into, and do not form part of, this announcement.

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