

February 27, 2025

LSEGA Financing plc announces cash tender offer for up to the Maximum Acceptance Amount of its U.S. 1,000,000,000 2.500% Notes due 2031

LSEGA Financing plc (the "**Offeror**") announces today an offer to purchase up to the Maximum Acceptance Amount (as the same may be increased or decreased at the Offeror's sole discretion, subject to applicable law) of its U.S. 1,000,000,000 2.500% Notes due 2031 (the "**Notes**"), issued by the Offeror and guaranteed by London Stock Exchange Group plc (the "**Guarantor**", and, together with its subsidiaries, the "**Group**"), for cash (the "**Offer**"). The terms and conditions of the Offer are described in an offer to purchase dated February 27, 2025 (the "**Offer to Purchase**"). Capitalized terms not otherwise defined in this announcement have the same meaning as assigned to them in the Offer to Purchase.

Noteholders are advised to read carefully the Offer to Purchase for full details of, and information on the procedures for participating in, the Offer.

The following table sets forth certain information relating to the Offer.

Description of Notes	CUSIP/ ISIN	Principal Amount Outstanding	Early Tender Premium ⁽¹⁾	Reference Security	Bloomberg Reference Page/Screen	Fixed Spread (basis points) ⁽¹⁾	Early Tender Offer Consideration ⁽¹⁾	Maximum Acceptance Amount
US 1,000,000,000 2.500 per cent. Notes due 2031 issued by LSEGA Financing plc guaranteed by London Stock Exchange Group plc	Rule 144A: 50220P AD5/ US50220PAD50 Reg S: G5690P AD3/ USG5690PAD36	US 1,000,000,000	US 50 per US\$1,000	4.000% US Treasury due February 28, 2030	FIT 1	60	To be determined as described in the Offer to Purchase	US 250,000,000 in aggregate principal amount of the Notes (or such greater or lesser amount as the Offeror may determine in its sole and absolute discretion)

(1) For the avoidance of doubt, the Early Tender Premium is already included within the Early Tender Offer Consideration (which will be calculated using the Fixed Spread over the Reference Yield as described in the Offer to Purchase) and is not in addition to the Early Tender Offer Consideration. In addition, Noteholders whose Notes are accepted for purchase will also receive Accrued Interest on such Notes.

Purpose of the Offer

The Offeror is making the Offer to, amongst other things, proactively manage the debt capital structure of the Group and to provide liquidity to Noteholders.

Early Tender Offer Consideration and Tender Offer Consideration

Subject to the Maximum Acceptance Amount, on the Early Settlement Date, Noteholders that validly tender their Notes (and do not validly withdraw such Notes) at or before the Early Tender Deadline (provided such tender is received by the Information & Depositary Agent at or prior to the Early Tender Deadline), if the Offeror accepts the tender of such Notes, will receive (subject to possible *pro-rata* scaling and the conditions described in the Offer to Purchase) the Early Tender Offer Consideration calculated in accordance with the formula described in the Offer to Purchase, and calculated with reference to the Fixed Spread over the Reference Yield. For the avoidance of doubt, the Early Tender Premium is already included within the Early Tender Offer Consideration (when calculated in such manner) and is not in addition to the Early Tender Offer Consideration.

Provided that the total aggregate principal amount of Notes validly tendered and accepted for purchase by the Offeror as of the Early Tender Deadline is lower than the Maximum Acceptance Amount, on the Final Settlement Date, Noteholders that validly tender their Notes after the Early Tender Deadline but at or before the Expiration Deadline (provided such tender is received by the Information & Depositary Agent at or before the Expiration Deadline), if the Offeror accepts the tender of such Notes, will receive (subject to possible *pro-rata* scaling and the conditions described in the Offer to Purchase) a cash consideration per US 1,000 principal amount of the Notes equal to the Early Tender Offer Consideration minus Early Tender Premium (the "**Tender Offer Consideration**").

In addition to the payment of the Early Tender Offer Consideration or the Tender Offer Consideration, as the case may be, the Offeror will pay an amount in respect of accrued and unpaid interest for all Notes validly tendered at or before the Early Tender Deadline or the Expiration Deadline, as applicable, and delivered and accepted for purchase by the Offeror pursuant to the Offer, from and including the interest payment date for the Notes immediately preceding the relevant Settlement Date to but

Offer, not and including the interest payment date for the Notes immediately preceding the relevant Settlement Date to but excluding such Settlement Date.

Acceptance and Scaling

The Offeror proposes to accept for purchase Notes up to the Maximum Acceptance Amount. Accordingly, subject to satisfaction or waiver of the conditions set out in the Offer to Purchase:

- (a) If acceptance of the total aggregate principal amount of Notes validly tendered as of the Early Tender Deadline would exceed the Maximum Acceptance Amount, the Offeror intends to accept such Notes on a *pro-rata* basis such that the total aggregate principal amount of such Notes accepted for purchase is equal to the Maximum Acceptance Amount. In this instance, any Notes tendered after the Early Tender Deadline will not be accepted for purchase.
- (b) If the total aggregate principal amount of Notes validly tendered as of the Early Tender Deadline is less than the Maximum Acceptance Amount and the total aggregate principal amount of Notes validly tendered during the Late Tender Period would exceed the Remaining Acceptance Amount, the Offeror intends to accept (i) all Notes validly tendered as of the Early Tender Deadline in full; and (ii) the Notes validly tendered in the Late Tender Period on a *pro-rata* basis such that the total aggregate principal amount of Notes accepted for purchase by the Offeror is equal to the Maximum Acceptance Amount.
- (c) To the extent the total aggregate principal amount of Notes validly tendered as of the Early Tender Deadline is less than the Maximum Acceptance Amount and the total aggregate principal amount of Notes validly tendered in the Late Tender Period is lower than the Remaining Acceptance Amount, the Offeror intends to accept all Notes validly tendered in full.

For more details on potential proration, please refer to the Offer to Purchase.

Conditions of the Offer

The Offer is not conditioned on any minimum amount of Notes being tendered.

The Offeror's obligation to accept and pay for Notes in the Offer is, however, subject to the satisfaction or waiver of the conditions described in "*Terms and Conditions of the Offer*" of the Offer to Purchase. Subject to applicable securities laws and the terms and conditions set forth in the Offer to Purchase, the Offeror reserves the right, with respect to the Offer made by it, (i) to waive or modify in whole or in part any and all conditions to the Offer, (ii) to extend the Early Tender Deadline, the Expiration Deadline, any Settlement Date and/or the deadline for exercise of Noteholders' withdrawal rights, (iii) to modify or terminate the Offer or (iv) to otherwise amend the Offer (including the Maximum Acceptance Amount) in any respect.

Unless stated otherwise or as required by applicable law, announcements in connection with the Offer will be made by the delivery of notices to The Depository Trust Company ("DTC") for communication to Direct Participants. Announcements may also be made by the issue of an announcement or a press release to one or more Notifying News Service(s) and/or by publication on the website of the London Stock Exchange plc. Copies of all announcements, notices and press releases will be available from the Information & Depositary Agent. All documentation relating to the Offer, together with any updates, will also be available on the Offer website (<https://www.gbsc-usa.com/LSEGA/>) operated by the Information & Depositary Agent for the purpose of the Offer.

A tender of Notes for purchase pursuant to the Offer should be made by the submission of a valid Tender Instruction prior to the Early Tender Deadline or the Expiration Deadline, as applicable, as set out in the Offer to Purchase.

Indicative timetable

The following timetable sets out the expected dates and times of the key events relating to the Offer. This is an indicative timetable and is subject to change.

Indicative Timeline (New York City time)

Date	Calendar Date and Time	Event
Commencement of the Offer	February 27, 2025	Offer announced. Offer to Purchase available from the Information & Depositary Agent. Beginning of Offer period.
Early Tender Deadline	5:00 p.m., on March 12, 2025	Deadline for receipt by the Information & Depositary Agent of all Tender Instructions in order for Noteholders to be able to participate in the Offer and to be eligible to receive the Early Tender Offer Consideration and the Accrued Interest Payment on the Early Settlement Date. Tender Instructions may not be revoked after the Early Tender Deadline.
Announcement of Early Results	As soon as reasonably practicable after the Early Tender Deadline (expected to be March 13, 2025)	The Offeror will announce (i) the aggregate principal amount of Notes validly tendered at or before the Early Tender Deadline; (ii) its decision whether to accept valid tenders of such Notes for purchase pursuant to the Offer and, if so, the aggregate principal amount of such Notes and (iii) the Scaling Factor or the Remaining Acceptance Amount (as applicable), in accordance with the methods set out in the Offer to Purchase.
Price Determination Date	10:00 a.m., on March 13, 2025	The Dealer Managers will calculate the Early Tender Offer Consideration for the Notes in the manner described in the Offer to Purchase

Date	Calendar Date and Time	Event
Announcement of Pricing of Offer	Determination Date (expected to be March 13, 2025)	Announcement of (i) the Reference Yield, (ii) the Early Tender Offer Consideration, and (iii) the Tender Offer Consideration.
Early Settlement Date	March 17, 2025	Subject to the satisfaction or waiver of the conditions to the Offer, expected settlement date for Notes validly tendered at or before the Early Tender Deadline and accepted for purchase pursuant to the Offer. Payment of Early Tender Offer Consideration and the Accrued Interest Payment in respect of all such Notes.
Expiration Deadline	5:00 p.m., on March 27, 2025	Deadline for receipt by the Information & Depositary Agent of all Tender Instructions in order for Noteholders to be able to participate in the Offer and to be eligible to receive the Tender Offer Consideration and the Accrued Interest Payment on the Final Settlement Date.
Announcement of Final Results	As soon as reasonably practicable after the Expiration Deadline (expected to be March 28, 2025)	Provided the total aggregate principal amount of Notes validly tendered and accepted for purchase by the Offeror as of the Early Tender Deadline is lower than the Maximum Acceptance Amount and the conditions to the Offer having been satisfied or waived, the Offeror will announce (i) its decision whether to accept valid tenders of Notes for purchase pursuant to the Offer which have been tendered after the Early Tender Deadline and, if so, the aggregate principal amount of such Notes, (ii) the Scaling Factor (if applicable), and (iii) the aggregate principal amount of Notes that will remain outstanding following completion of the Offer.
Final Settlement Date	March 31, 2025	Subject to the satisfaction or waiver of the conditions to the Offer, expected settlement date for Notes validly tendered after the Early Tender Deadline (but at or before the Expiration Deadline) and accepted for purchase pursuant to the Offer. Payment of Tender Offer Consideration and the Accrued Interest Payment in respect of all such Notes

The above dates and times are subject, where applicable, to the right of the Offeror to extend, re-open, amend, and/or terminate the Offer, subject to applicable securities laws and the terms set within the Offer to Purchase. **Noteholders are advised to check with any bank, securities broker or other intermediary through which they hold Notes as to when such intermediary would require to receive instructions from a Noteholder in order for that Noteholder to be able to participate in, or (at or before the Early Tender Deadline) revoke their instruction to participate in, the Offer before the deadlines specified above. The deadlines set by any such intermediary and DTC for the submission of Tender Instructions will be earlier than the relevant deadlines specified above.**

Noteholders are advised to read carefully the Offer to Purchase for full details of and information on the procedures for participating in the Offer.

Further information

Noteholders may access the Offer to Purchase at <https://www.gbsc-usa.com/LSEGA/>.

Questions and requests for assistance in connection with the Offer may be directed to the Dealer Managers:

Dealer Managers

<p>Morgan Stanley & Co. LLC 1585 Broadway, 6th Floor New York, New York 10036</p> <p>Attention: Global Debt Advisory Group Telephone (U.S. Toll Free): +1 (800) 624-1808 Telephone (Collect): +1 (212) 761-1057 Email: debt_advisory@morganstanley.com</p>	<p>TD Securities (USA) LLC 1 Vanderbilt Avenue, 11th Floor New York, New York 10017</p> <p>Attention: Liability Management Telephone (Group Toll Free): +1 (866) 584-2096 Telephone (Collect): +1 (212) 827-2806 Email: LM@tdsecurities.com</p>
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Questions and requests for assistance in connection with the tender of Notes including requests for a copy of the Offer to Purchase may be directed to:

Information Agent:

<p>Global Bondholder Services Corporation 65 Broadway - Suite 404 New York, New York 10006 Attention: Corporate Actions</p>
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Depository Agent:

Global Bondholder Services Corporation

By facsimile (For Eligible Institutions only): +1 (212) 430-3775/3779
Confirmation: +1 (212) 430-3774
Email: contact@gbsc-usa.com

NOTICE AND DISCLAIMER

This press release is neither an offer to purchase, nor a solicitation of an offer to sell the Notes or any other securities. The Offeror is making the Offer only by, and pursuant to, the terms of the Offer to Purchase. The Offer is not being made in any jurisdiction in which the making of or acceptance thereof would not be in compliance with the securities laws, blue sky laws or other laws of such jurisdiction. None of the Offeror, the Dealer Managers or the Information & Depository Agent is making any recommendation as to whether Noteholders should tender or refrain from tendering their Notes in response to the Offer or how much they should tender. Each Noteholder must make his, her or its own decision as to whether to tender or refrain from tendering Notes and, if a Noteholder determines to tender, as to how many Notes to tender.

This announcement must be read in conjunction with the Offer to Purchase. This announcement and the Offer to Purchase contain important information which should be read carefully before any decision is made with respect to the Offer. If any Noteholder is in any doubt as to the contents of the Offer to Purchase or the action it should take, it is recommended to seek its own legal, accounting and financial advice, including in respect of any tax consequences, from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender such Notes pursuant to the Offer.

FORWARD-LOOKING INFORMATION

This announcement contains certain forward-looking statements that reflect the Offeror's intent, beliefs or current expectations about the future and can be recognized by the use of words such as "expects," "will," "anticipate," or words of similar meaning. These forward-looking statements are not guarantees of any future performance and are necessarily estimates reflecting the best judgment of the senior management of the Offeror and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. As a consequence, these forward-looking statements should be considered in light of various important factors that could cause actual results to differ materially from estimates or projections contained in the forward-looking statements, which include, without limitation, the risk factors set forth in the Offer to Purchase. The Offeror cannot guarantee that any forward-looking statement will be realized, although they believe they have been prudent in their respective plans and assumptions. Achievement of future results is subject to risks, uncertainties and assumptions that may prove to be inaccurate. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. The Offeror undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances or to reflect the occurrence of unanticipated events, except as required by applicable law.

OFFER AND DISTRIBUTION RESTRICTIONS

This announcement and the Offer to Purchase do not constitute an offer or an invitation to participate in the Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such offer or invitation or for there to be such participation under applicable laws. The distribution of this announcement and the Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Offer to Purchase comes are required by each of the Offeror, the Dealer Managers and the Information & Depository Agent to inform themselves about and to observe any such restrictions.

United Kingdom

The communication of this announcement, the Offer to Purchase and any other documents or materials relating to the Offer is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 ("**Financial Promotion Order**")) or to persons who are within Article 43(2) of the Financial Promotion Order or to any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order (such persons together being the "**Relevant Persons**"). The Offer is only available to Relevant Persons and the transactions contemplated in the Offer to Purchase will be available only to, and engaged in only with, Relevant Persons, and this communication, the Offer to Purchase and any other documents and/or materials produced in connection with the Offer must not be relied or acted upon by persons other than Relevant Persons.

Belgium

The Offer is not being made, and will not be made or advertised, directly or indirectly, to any individual in Belgium qualifying as a consumer within the meaning of Article I.1 of the Belgian Code of Economic Law, as amended from time to time (a "**Belgian Consumer**") and the Offer to Purchase or any other documents or materials relating to the Offer have not been and shall not be distributed, directly or indirectly, in Belgium to Belgian Consumers.

France

The Offer is not being made, directly or indirectly, in the Republic of France (other than to Qualified Investors (as defined

below)). This announcement, the Offer to Purchase and any other documents or offering material relating to the Offer may not be distributed or caused to be distributed to the public in the Republic of France (other than to Qualified Investors (as defined below)). Only qualified investors (*investisseurs qualifiés*) as defined in, and in accordance with, Article 2(e) of Regulation (EU) 2017/1129 ("**Qualified Investors**"), are eligible to participate in the Offer. None of this announcement, the Offer to Purchase or any other documents or materials relating to the Offer have been or will be submitted for clearance to the *Autorité des marchés financiers*.

Italy

None of the Offer, this announcement, the Offer to Purchase or any other documents or materials relating to the Offer has been or will be submitted to the clearance procedure of the *Commissione Nazionale per le Società e la Borsa* ("**CONSOB**") pursuant to applicable Italian laws and regulations. The Offer is being carried out in the Republic of Italy ("**Italy**") as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of February 24, 1998, as amended (the "**Financial Services Act**") and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of May 14, 1999, as amended. Noteholders, or beneficial owners of the Notes, that are located in Italy can tender some or all of their Notes pursuant to the Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of February 15, 2018, as amended from time to time, and Legislative Decree No. 385 of September 1, 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority. Each intermediary must comply with the applicable laws and regulations concerning information duties *vis-à-vis* its clients in connection with the Notes or the Offer.

General

None of this announcement, the Offer to Purchase or the electronic transmission thereof, constitutes an offer to buy or the solicitation of an offer to sell Notes (and tenders of Notes for purchase pursuant to the Offer will not be accepted from Noteholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer and either Dealer Manager or, where the context so requires, any of their respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer shall be deemed to be made on behalf of the Offeror by such Dealer Manager or such affiliate, as the case may be, in such jurisdiction.

Each Noteholder participating in the Offer will be deemed to give certain representations in respect of the jurisdictions referred to above and generally as set out in "*Procedures for Participating in the Offer*" in the Offer to Purchase. Any tender of Notes for purchase pursuant to the Offer from a Noteholder that is unable to make these representations will not be accepted.

Each of the Offeror, the Guarantor, the Dealer Managers and the Information & Depositary Agent reserves the right, in its sole and absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Offer, whether any such representation given by a Noteholder is correct and, if such investigation is undertaken and as a result the Offeror determines (for any reason) that such representation is not correct, such tender or submission will not be accepted.

Please see the Offer to Purchase for certain other important information on offer restrictions applicable to the Offer.

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