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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION 2014/596/EU, WHICH IS PART OF UK DOMESTIC LAW PURSUANT TO THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS (SI 2019/310) ("UK MAR").

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

National World plc
("National World" or the "Company")

Statement re Press Speculation

National World notes recent speculation relating to an approach for the Company from Eldridge Media Holdings, LLC ("EMH"). The Company has received confirmation that EMH is considering making a proposal to acquire the entire issued and to be issued share capital of the Company but to date no details of any such proposal has been received by the National World Board (including as to its possible terms, timing or process for implementation) (the "**Possible Competing Offer**").

National World reminds shareholders that the recommended scheme of arrangement relating to the acquisition for the entire issued and to be issued share capital of the Company by Neo Media Publishing Limited ("**Bidco**"), a newly incorporated company wholly-owned by Media Concierge (Holdings) Limited (the "**Scheme**") was approved by National World Shareholders on 13 February 2025.

However, the Company acknowledges, for the purposes of the Takeover Code, that it is in receipt of an approach from EMH regarding a possible offer for the entire issued and to be issued share capital of the Company. The National World Board will consider the terms of any proposal put forward by EMH that may deliver superior value to National World Shareholders than the Scheme.

The National World Directors emphasise that there can be no certainty that an offer will be made by EMH, nor as to the terms on which any such offer might be made. National World Shareholders should take no action at this stage.

National World also confirms that there are no updates regarding the timetable for implementation of the Scheme further to that set out in the Company's announcement of 25 February 2025 and final results announcement of 21 March 2025.

Further announcements with respect to the above matters will be made as and when appropriate.

For the purposes of UK MAR, the person responsible for arranging release of this announcement on behalf of National World is David Montgomery, Executive Chairman.

This announcement has been made without the consent of EMH.

Terms used but not otherwise defined in this announcement shall have the meanings given in the Scheme Document posted to National World Shareholders on 20 January 2025.

Enquiries:

National World plc

c/o Montfort Communications

Cavendish Capital Markets Limited (Lead Financial Adviser and Sole Rule 3 Adviser)

+ 44 (0)20 7220 0500

Stephen Keys
Ben Jaynes
Henrik Persson
Seamus Fricker

Dowgate Capital Limited

+44 (0)20 3903 7715

David Poutney
James Serjeant

Montfort Communications

Nick Miles

Orrick, Herrington & Sutcliffe (UK) LLP is acting as legal adviser to National World in connection with the Acquisition and the Possible Competing Offer.

Important Information

This announcement is not intended to, and does not, constitute, represent or form part of any offer, invitation or 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 whether pursuant to this announcement or otherwise.

The distribution of this announcement in jurisdictions outside the UK may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe, such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction. This announcement, and the Scheme Document, is not a prospectus, prospectus equivalent document or exempted document.

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are taking advice in a territory outside the United Kingdom.

Cavendish Capital Markets Limited ("Cavendish"), which, in the UK, is authorised and regulated by the FCA, is acting exclusively for National World and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than National World for providing the protections afforded to its clients or for providing advice in relation to matters referred to in this announcement. Neither Cavendish, nor any of its affiliates, 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 Cavendish in connection with this announcement, any statement contained herein or otherwise.

About National World

National World plc is one of the largest national, regional and local multimedia organisations in the UK. National World provides news and information services to our communities through its portfolio of hundreds of publications and websites. Its titles span the UK, Scotland, North-East, West Yorkshire, North West, South Yorkshire, South, Midlands and Northern Ireland, delivering trusted coverage of news, sport, events and information.

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 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.

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 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 <https://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.

Website Publication

In accordance with Rule 26.1 of the Takeover Code, a copy of this announcement will be made available, subject to certain restrictions relating to persons resident in restricted jurisdictions, on National World's website (<https://corporate.nationalworld.com/home>) by no later than noon (London time) on the business day following this

(unless incorporated into the announcement) by the later date (which shall be the business day following the announcement). The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Requesting Hard Copy Documents

In accordance with Rule 30.3 of the Takeover Code, National World Shareholders and persons with information rights may request a hard copy of this announcement (and any information incorporated by reference in this announcement), free of charge, by contacting MUFG Corporate Markets during business hours on 0371 664 0321 (from within the United Kingdom) and +44 (0) 371 664 0321 (from outside the United Kingdom) or by submitting a request in writing to MUFG Corporate Markets at Central Square, 29 Wellington Street, Leeds LS1 4DL, United Kingdom. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines will be open between 9.00 a.m. to 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Acquisition nor give any financial, legal or tax advice.

If you are in any doubt about the contents of this announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or from an independent financial adviser duly authorised FSMA if you are resident in the United Kingdom.

Note

References to "Rules" are to the rules of the Takeover Code. The terms "offeror", "offeree company", "offer period", "interested" (and related variations), "relevant securities", "deals" (and related variations) and "acting in concert" all bear the same meanings given to them in the Takeover Code.

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