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FOR IMMEDIATE RELEASE

8 April 2025

RECOMMENDED CASH ACQUISITION

of

TI Fluid Systems plc

by

ABC Technologies Acquisitions Limited

(a newly-formed company wholly-owned by ABC Technologies Inc.)

to be effected by means of a scheme of arrangement

under Part 26 of the Companies Act 2006

COURT SANCTION OF SCHEME

On 29 November 2024, the boards of directors of TI Fluid Systems plc ("**TI Fluid Systems**") and ABC Technologies Acquisitions Limited ("**Bidco**") announced that they had reached agreement on the terms of a recommended all cash acquisition by Bidco of the entire issued, and to be issued, ordinary share capital of TI Fluid Systems (the "**Acquisition**").

The Acquisition is being implemented by way of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**"). The circular in relation to the Scheme was published or made available to TI Fluid Systems Shareholders on 17 December 2024 (the "**Scheme Document**"). Capitalised terms used but not defined in this announcement have the meaning given to them in the Scheme Document.

On 5 February 2025, TI Fluid Systems and Bidco announced that the requisite majority of Scheme Shareholders had approved the Scheme at the Court Meeting and that the special resolution to, among other things, implement the Scheme was passed by the requisite majority of TI Fluid Systems Shareholders at the General Meeting.

TI Fluid Systems and Bidco are pleased to announce that the Court has today granted the Court Order sanctioning the Scheme pursuant to which the Acquisition is being implemented.

The Scheme will become effective upon the Court Order being delivered to the Registrar of Companies, which is expected to occur on 15 April 2025. The Scheme Record Time is expected to be 6.00 p.m. on 14 April 2025. A further announcement will be made when the Scheme becomes Effective.

Delisting

Listing of TI Fluid Systems Shares on the equity shares (commercial companies) category of the Official List of the Financial Conduct Authority and trading in TI Fluid Systems Shares on the main market of the London Stock Exchange are each expected to be suspended with effect from 7.30 a.m. on 15 April 2025. TI Fluid Systems Shares are also expected to be disabled in CREST from 6.00 p.m. on 14 April 2025. Therefore, 14 April 2025, will be the last day for dealings in, and for the registration of transfers of, TI Fluid Systems Shares.

It is expected that the listing of TI Fluid Systems Shares on the equity shares (commercial companies) category of the Official List will be cancelled, and that TI Fluid Systems Shares will cease to be admitted to trading on the main market of the London Stock Exchange, with effect from 8.00 a.m. on 16 April 2025, in each case subject to the Scheme becoming Effective.

On the Effective Date, share certificates in respect of Scheme Shares will cease to be valid documents of title, and entitlements

to Scheme Shares held in uncertificated form in CREST will be cancelled.

All references to time in this announcement are to the time in London, United Kingdom.

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Latham & Watkins (London) LLP is acting as legal adviser to TI Fluid Systems.

Citi, Santander, Scotiabank and TD Securities are also acting as financial advisers to Bidco and ABC Technologies. Kirkland & Ellis International LLP is acting as legal adviser to Bidco and ABC Technologies. Paul, Weiss, Rifkind, Wharton & Garrison LLP is acting as legal adviser to Bidco and ABC Technologies in respect of regulatory and financing matters.

Important notices relating to financial advisers

Goldman Sachs International ("Goldman Sachs"), which is authorised by the PRA and regulated by the FCA and the PRA in the United Kingdom is acting exclusively for TI Fluid Systems as joint financial adviser and corporate broker and no one else in connection with the Acquisition and other matters set out in this announcement and will not be responsible to anyone other than TI Fluid Systems for providing the protections afforded to clients of Goldman Sachs, nor for providing advice in connection with the Acquisition, the content of this announcement or any matter referred to herein. Neither Goldman Sachs nor any of Goldman Sachs' subsidiaries, affiliates or branches owes or accepts any duty, liability or responsibility whatsoever (whether direct, indirect, consequential, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Goldman Sachs in connection with this announcement, any statement contained herein or otherwise.

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Santander is a credit institution which is registered with the Bank of Spain with number 0049. Banco Santander, S.A., London Branch is a branch of Santander with its principal place of business located at 2 Triton Square, Regent's Place, London NW1 3AN and is authorised by the Bank of Spain and is subject to regulatory oversight on certain matters in the UK by the FCA and the PRA. Santander is acting exclusively as financial adviser to ABC Technologies and Bidco and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than ABC Technologies and Bidco for providing the protections afforded to clients of Santander or any of its affiliates, or for providing advice in relation to any matter referred to in this announcement. Neither Santander, 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 Santander in connection with this announcement or any matter referred to herein.

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Further information

This announcement is for information purposes only and is not intended to, and does not, constitute, or form part of, an offer, 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 the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities of TI Fluid Systems in any jurisdiction in contravention of applicable law. The Acquisition will be implemented solely pursuant to the terms of the Scheme Document (or, if the Acquisition is implemented by way of an Offer, the offer document), which contains the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition. Any vote in respect of the Scheme or other response in relation to the Acquisition should be made only on the basis of the information contained in the Scheme Document (or, if the

to the Acquisition should be made only on the basis of the information contained in the Scheme Document (or, if the Acquisition is implemented by way of an Offer, the offer document).

This announcement does not constitute a prospectus, prospectus equivalent document or exempted document.

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 independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

Overseas Shareholders

The release, publication or distribution of this announcement in or into jurisdictions other than the UK may be restricted by law and therefore any persons who are subject to the law of any jurisdiction other than the UK should inform themselves of, and observe, any applicable legal or regulatory requirements. Any failure to comply with such requirements may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. This announcement has been prepared in accordance with and for the purpose of complying with English law, the Takeover Code, the UK Listing Rules, the Market Abuse Regulation and the Disclosure Guidance and Transparency Rules 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 availability of the Acquisition to TI Fluid Systems Shareholders who are not resident in and citizens of the UK may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in the UK should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions. Any person (including, without limitation, nominees, trustees and custodians) who would, or otherwise intends to, forward this announcement, the Scheme Document or any accompanying document to any jurisdiction outside the UK should refrain from doing so and seek appropriate professional advice before taking any action. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. Further details in relation to Overseas Shareholders will be contained in the Scheme Document (or, if the Acquisition is implemented by way of an Offer, the offer document).

Unless otherwise determined by Bidco or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into, from, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of, any Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Scheme by any such use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Copies of this announcement and any formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction and persons receiving such documents (including, without limitation, agents, custodians, nominees and trustees) must not mail or otherwise forward, distribute or send it in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition. If the Acquisition is implemented by way of an Offer (unless otherwise permitted by applicable law and regulation), the Offer may not be made directly or indirectly, in, into, from, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.

Further details in relation to Overseas Shareholders will be included in the Scheme Document (or, if the Acquisition is implemented by way of an Offer, the offer document).

Notice to U.S. TI Fluid Systems Shareholders

The Acquisition relates to the shares of an English company and is being made by means of a scheme of arrangement provided for under English law. A transaction effected by means of a scheme of arrangement is not subject to the tender offer or proxy solicitation rules under U.S. Exchange Act. Accordingly, the Acquisition is subject to the disclosure requirements and practices applicable in the UK to schemes of arrangement which differ from the disclosure requirements of the U.S. tender offer and proxy solicitation rules. The financial information included in this announcement has been prepared in accordance with generally accepted accounting principles of the United Kingdom and thus may not be comparable to financial information of U.S. companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

If, in the future, Bidco exercises its right to implement the Acquisition by way of an Offer, which is to be made into the United States, such Offer will be made in compliance with the applicable U.S. laws and regulations.

It may be difficult for U.S. holders of TI Fluid Systems Shares to enforce their rights and any claim arising out of the U.S. federal laws, since Bidco and TI Fluid Systems are located in a non-U.S. jurisdiction, and some or all of their officers and directors may be residents of a non-U.S. jurisdiction. U.S. holders of TI Fluid Systems Shares may not be able to sue a non-U.S. company or its officers or directors in a non-U.S. court for violations of the U.S. securities laws. Further, it may be difficult to compel a non-U.S. company and its affiliates to subject themselves to a U.S. court's judgement.

In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the U.S. Exchange Act, ABC Technologies or their nominees, or their brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, TI Fluid Systems Shares outside of the U.S., other than pursuant to the Acquisition, until the date on which the Acquisition becomes Effective, lapses or is otherwise withdrawn. Also, in accordance with Rule 14e-5(b) of the U.S. Exchange Act, Lazard, Citi, TD Securities and Scotiabank will each continue to act as an exempt principal trader in TI Fluid Systems Shares on the London Stock Exchange. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases will be disclosed as required in the United Kingdom, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website, www.londonstockexchange.com.

U.S. TI Fluid Systems Shareholders also should be aware that the transaction contemplated herein may have tax consequences in the U.S. and, that such consequences, if any, are not described herein. U.S. TI Fluid Systems Shareholders are urged to consult with legal, tax and financial advisers in connection with making a decision regarding this transaction.

Forward looking statements

This announcement (including information incorporated by reference in this announcement), oral statements made regarding the Acquisition, and other information published by Bidco and TI Fluid Systems contain statements which are, or may be deemed to be, "forward-looking statements". Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Bidco and TI Fluid Systems about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements.

The forward-looking statements contained in this announcement include statements relating to the expected effects of the Acquisition on Bidco and TI Fluid Systems (including their future prospects, developments and strategies), the expected timing and scope of the Acquisition and other statements other than historical facts. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "prepares", "plans", "expects" or "does not expect", "is expected", "is subject to", "budget", "projects", "synergy", "strategy", "scheduled", "goal", "estimates", "forecasts", "cost-saving", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward looking statements may include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of Bidco's, TI Fluid Systems', any member of the ABC Technologies Group's or any member of the TI Fluid Systems Group's operations and potential synergies resulting from the Acquisition; and (iii) the effects of global economic conditions and governmental regulation on Bidco's, TI Fluid Systems', any member of the ABC Technologies Group's or any member of the TI Fluid Systems Group's business.

Although Bidco and TI Fluid Systems believe that the expectations reflected in such forward-looking statements are reasonable, Bidco and TI Fluid Systems can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements.

These factors include, but are not limited to: the ability to complete the Acquisition; changes in the global political, economic, business and competitive environments and in market and regulatory forces; changes in future exchange and interest rates; changes in tax rates; future business combinations or disposals; changes in general economic and business conditions; changes in the behaviour of other market participants; changes in the anticipated benefits from the proposed transaction not being realised as a result of changes in general economic and market conditions in the countries in which Bidco and TI Fluid Systems operate, weak, volatile or illiquid capital and/or credit markets, changes in tax rates, interest rate and currency value fluctuations, the degree of competition in the geographic and business areas in which Bidco and TI Fluid Systems operate and changes in laws or in supervisory expectations or requirements. Other unknown or unpredictable factors could cause actual results to differ materially from those expected, estimated or projected in the forward-looking

statements. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions proves incorrect, actual results may differ materially from those expected, estimated or projected. Such forward-looking statements should therefore be construed in the light of such factors. Neither Bidco nor TI Fluid Systems, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. You are cautioned not to place any reliance on these forward-looking statements.

Specifically, statements of estimated cost savings and synergies related to future actions and circumstances which, by their nature, involve risks, uncertainties and contingencies. As a result, the cost savings and synergies referred to may not be achieved, may be achieved later or sooner than estimated, or those achieved could be materially different from those estimated. Due to the scale of the TI Fluid Systems Group, there may be additional changes to the TI Fluid Systems Group's operations. As a result, and given the fact that the changes relate to the future, the resulting cost synergies may be materially greater or less than those estimated.

Other than in accordance with their legal or regulatory obligations, neither Bidco nor TI Fluid Systems is under any obligation, and Bidco and TI Fluid Systems expressly disclaim any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Dealing and Opening Position Disclosure Requirements

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1 per cent. 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) of the Takeover Code 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 per cent. 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 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. 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.

Publication on a website

In accordance with Rule 26.1 of the Takeover Code, a copy of this announcement and the documents required to be published under Rule 26 of the Takeover Code will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on TI Fluid Systems' website at <https://tifluidsystems.com/> by no later than 12 noon

(London time) on the Business Day following this announcement. For the avoidance of doubt, neither the content of this website nor of any website accessible from hyperlinks set out in this announcement is incorporated by reference or forms part of this announcement.

Requesting hard copy documents

In accordance with Rule 30.3 of the Takeover Code, TI Fluid Systems Shareholders, persons with information rights and participants in TI Fluid Systems Share Schemes may request a hard copy of this announcement, free of charge, by contacting TI Fluid Systems' registrar, Equiniti Limited, either in writing to Equiniti at Corporate Actions, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom or by calling +44 (0) 371 384 2050. You may also request that all future documents, announcements and information sent to you in relation to the Acquisition should be in hard copy form. Calls outside the U.K. will be charged at the applicable international rate. Lines are open between 8.30 a.m. and 5.30 p.m. (London time) Monday to Friday excluding public holidays in England and Wales. For persons who receive a copy of this announcement in electronic form or via a website notification, 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.

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