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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

17 April 2025

**RECOMMENDED CASH ACQUISITION OF
INDUCTION HEALTHCARE GROUP PLC ("Induction")**

by

VITALHUB UK LIMITED ("Bidco")

(a direct subsidiary of VitalHub Corp.)

**to be implemented by means of a court-sanctioned scheme of arrangement under
Part 26 of the Companies Act 2006**

PUBLICATION AND POSTING OF THE SCHEME DOCUMENT

Introduction

On 10 April 2025, the boards of Induction and Bidco announced that they had agreed the terms and conditions of a recommended cash acquisition pursuant to which Bidco shall acquire the entire issued, and to be issued, ordinary share capital of Induction (the "**Acquisition**"). The Acquisition will be implemented by means of a court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006.

Capitalised terms in this announcement shall, unless otherwise defined, have the meanings set out in Part 8 (Definitions) of the Scheme Document (as defined below).

Publication and posting of the Scheme Document

Induction is pleased to announce the publication of a circular in relation to the Acquisition (the "**Scheme Document**") which, together with the Forms of Proxy for the Court Meeting and the General Meeting, is today being published by Induction and posted (or made available online) to Induction Shareholders. The Scheme Document sets out, amongst other things, the full terms and conditions of the Scheme, an explanatory statement pursuant to section 897 of the Companies Act, an expected timetable of principal events, notices of the Court Meeting and General Meeting and details of the actions to be taken by Induction Shareholders.

Hard copies of the Scheme Document and/or a website notification of availability (providing details of the website where the Scheme Document may be accessed) are being sent to Induction Shareholders (depending on communication preferences selected). Hard copies of the Forms of Proxy for the Court Meeting and the General Meeting are being posted to Induction Shareholders. Induction will also be sending details of the proposals being made to participants in the Induction Share Plans to such participants in due course.

The Scheme Document will be made available (subject to any applicable restrictions relating to persons in, or resident, in Restricted Jurisdictions) for inspection free of charge, on Induction's website at <https://www.inductionhealthcare.com/offer> and on Bidco's website at <https://www.vitalhub.com/possible-offer-for-induction-healthcare-plc> by no later than 12 noon on the Business Day following the publication of the Scheme Document and will be available up to and including the end of the Offer Period. Save as expressly referred to in the Scheme Document, neither the contents of these websites nor the contents of any other website accessible from hyperlinks on such websites is incorporated into, or forms part of, this announcement.

Recommendation

The Induction Directors, who have been so advised by Aalto Capital LLP as to the financial terms of the Acquisition, unanimously consider the terms of the Acquisition to be fair and reasonable. In providing its advice to the Induction Directors, Aalto Capital LLP has taken into account the commercial assessments of the Induction Directors. Aalto Capital LLP is providing independent financial advice to the Induction Directors for the purposes of Rule 3 of the Code.

Accordingly, the Induction Directors unanimously recommend that Induction Shareholders vote in favour of the

Scheme at the Court Meeting and the Resolution at the General Meeting (or in the event that the Acquisition is implemented by way of a Takeover Offer, accept such Takeover Offer).

Irrevocable undertakings

Bidco has received irrevocable undertakings to vote in favour of the Scheme at the Court Meeting and the Resolution at the General Meeting (or in the event that the Acquisition is implemented by way of a Takeover Offer, accept such Takeover Offer) from all of the Induction Directors who own Induction Shares and certain other Induction Shareholders, in respect of, in aggregate, 41,655,303 Induction Shares (representing approximately 44.29 per cent. of the existing issued ordinary share capital of Induction as at 10 April 2025).

In addition to the irrevocable undertakings referred to above received from the Induction Directors, Bidco has received an irrevocable commitment from each of Lombard Odier Asset Management Ltd, Christopher Ryan, Harwood Capital LLP, Blue Muse Investments Pty Ltd and Hugo Stephenson, each of whom has undertaken to vote in favour of the Scheme at the Court Meeting and the Resolution at the General Meeting (or in the event that the Acquisition is implemented by way of a Takeover Offer, accept such Takeover Offer) in respect of 41,359,940 Induction Shares (representing approximately 43.98 per cent. of the existing issued ordinary share capital of Induction as at 10 April 2025). The undertakings from each of Christopher Ryan, Blue Muse Investments Pty Ltd and Hugo Stephenson also require each shareholder to vote against any competing proposal and remain binding in the event that a higher competing offer for Induction is made.

Notice of the Court Meeting and General Meeting

As further detailed in the Scheme Document, to become Effective the Scheme requires, among other things:

- (i) approval by a majority in number of the Scheme Shareholders entitled to vote and present and voting, either in person or by proxy at the Court Meeting (or any adjournment thereof), representing not less than 75 per cent. in value of the Scheme Shares voted by such Scheme Shareholders;
- (ii) passing of the Resolution necessary to, amongst other things, implement the Scheme at the General Meeting, by the requisite majority of Induction Shareholders at the General Meeting; and
- (iii) the sanction of the Scheme by the Court. The Scheme is also subject to the satisfaction (or, where applicable, waiver) of the other Conditions that are set out in the Scheme Document.

The Scheme is also subject to the satisfaction or (where applicable) waiver of the Conditions and further terms set out in the Scheme Document.

Notices convening the Court Meeting and the General Meeting for 11.00 a.m. and 11.15 a.m. respectively on 12 May 2025 (or, in respect of the General Meeting, as soon thereafter as the Court Meeting is concluded or adjourned), each to be held at Fora Space, 19 Eastbourne Terrace, London W2 6LG, are set out in the Scheme Document.

It is important that, for the Court Meeting in particular, as many votes as possible are cast, so that the Court may be satisfied that there is a fair representation of Scheme Shareholders' opinion. Scheme Shareholders are therefore strongly encouraged to complete, sign and return their Forms of Proxy or to appoint a proxy electronically using any of the methods set out in the Scheme Document, as soon as possible and, in any event, by no later than 11.00 a.m. on 8 May 2025 in the case of the Court Meeting and by no later than 11.15 a.m. on 8 May 2025 in the case of the General Meeting (or, in the case of any adjournment, not later than 48 hours before the fixed time for the holding of the adjourned meeting, excluding any part of such 48-hour period falling on a day that is not a working day). Doing so will not prevent you from attending, speaking and voting in person at the Meetings if you wish and are entitled to do so.

In the case of the Court Meeting only, if the BLUE Form of Proxy for the Court Meeting is presented in person to the Equiniti representative who will be present at the Court Meeting, at any time prior to the commencement of the Court Meeting, it will still be valid.

Scheme Shareholders should read the Scheme Document in its entirety before making a decision in respect of the Scheme.

Delisting of Induction Shares

If the Scheme is approved by the Scheme Shareholders and the Resolution is approved by Induction Shareholders, the Court sanctions the Scheme, all other Conditions to the Acquisition are satisfied or (if capable of waiver) waived and the Scheme becomes Effective in accordance with its terms, then, under the anticipated timetable, it is expected that dealings in Induction Shares will be suspended by 7:30 a.m. on the second Business Day following the Sanction Hearing, the Scheme will become Effective on the same day and the cancellation of the admission to trading of Induction Shares on AIM will take effect by 7:30 a.m. the following Business Day.

Expected Timetable of Principal Events

The Scheme Document contains an expected timetable of principal events in relation to the Scheme, which is also set out in the Appendix to this announcement. The Scheme remains conditional on the approval of Scheme Shareholders at the Court Meeting and the Special Resolution being passed by the requisite majorities of Induction Shareholders at the General Meeting and the satisfaction or waiver of the other Conditions set out in the Scheme Document, including:

- the sanction of the Scheme by the Court; and
- an approval from the Secretary of State being obtained in connection with a mandatory notification required with regard to the Acquisition under the NSIA.

The Scheme is expected to become Effective before the end of Q3 2025. Any update to the expected timetable will be announced through a Regulatory Information Service, with such announcement also being made available on Induction's website at <https://www.inductionhealthcare.com/offer>.

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Edwin Coe LLP is providing legal advice to Bidco.

Burness Paul LLP is providing legal advice to Induction

APPENDIX

S.3(D)(X)

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Event	Time and/or date
Publication of the Scheme Document	17 April 2025
Latest time and date for receipt of the BLUE Form of Proxy or a CREST Proxy Instruction in respect of the Court Meeting	11.00 a.m. on 8 May 2025 ⁽¹⁾
Latest time and date for receipt of the WHITE Form of Proxy or a CREST Proxy Instruction in respect of the General Meeting	11.15 a.m. on 8 May 2025 ⁽²⁾
Voting Record Time for the Court Meeting and the General Meeting	6.30 p.m. on 8 May 2025 ⁽³⁾
Court Meeting	11.00 a.m. on 12 May 2025
General Meeting	11.15 a.m. on 12 May 2025 ⁽⁴⁾

The following dates and times associated with the Scheme are subject to change and will depend on, among other things, the date on which the Conditions to the Scheme other than condition 1.2.3 of Part 4 (*Conditions and Further Terms of the Acquisition*) of the Scheme Document are satisfied or, if capable of waiver, waived, and the date on which the Court sanctions the Scheme. Induction will give adequate notice of all of these dates and times, when known, by issuing an announcement through a Regulatory Information Service, with such announcement being made available on Induction's website at <https://www.inductionhealthcare.com/offer>. Further updates and changes to these times will be notified in the same way.

Sanction Hearing

As soon as reasonably practicable after the satisfaction (or, if applicable, waiver) of Conditions 1.2.1, 1.2.2 and 1.3 (inclusive) set out in Part 4 (*Conditions and Further Terms of the Acquisition*) of the Scheme Document and, in any event, prior

	to the Long Stop Date ("D")
Last day of dealings in, and for registration of transfers of, and disablement in CREST of, Induction Shares	D+1 Business Day ⁽⁵⁾
Scheme Record Time	6.00 p.m. on D+1 Business Day
Suspension of admission to trading of, and dealings in, Induction Shares	By 7.30 a.m. on D+2 Business Days
Effective Date of the Scheme	D+2 Business Days (or, as soon as the Court Order has been delivered to the Registrar of Companies for registration) ⁽⁶⁾
Cancellation of admission to trading on AIM of Induction Shares	By 7.30 a.m. on D+3 Business Days
Latest date for despatch of cheques and crediting of CREST accounts and processing electronic transfers in respect of the cash consideration due under the Scheme	within 14 days of the Effective Date
Long Stop Date	30 September 2025 ⁽⁷⁾

All references to time shown in this announcement are references to London (UK) time.

The Court Meeting and the General Meeting will each be held at Fora Space, 19 Eastbourne Terrace, London W2 6LG

Notes:

(1) It is requested that BLUE Forms of Proxy or CREST Proxy Instructions in respect of the Court Meeting be lodged at least 48 hours prior to the time appointed for the Court Meeting (excluding any part of a day that is a Non-Working Day) or, in the case of any adjournment, not later than 48 hours before the time fixed for the holding of the adjourned Court Meeting (excluding any part of a day that is a Non-Working Day). BLUE Forms of Proxy that are not so lodged may be handed to the Chair of the Court Meeting or a representative of the Company's registrar, Equiniti, at the Court Meeting venue before the start of the Court Meeting.

(2) WHITE Forms of Proxy or CREST Proxy Instructions in respect of the General Meeting must be lodged at least 48 hours prior to the time appointed for the General Meeting (excluding any part of a day that is a Non-Working Day) or, in the case of any adjournment, not later than 48 hours before the time fixed for the holding of the adjourned General Meeting (excluding any part of a day that is a Non-Working Day). WHITE Forms of Proxy that are not so lodged may NOT be handed to the Chair of the General Meeting or a representative of the Company's registrar, Equiniti, before the start of or at the General Meeting.

(3) If either the Court Meeting or the General Meeting is adjourned, the Voting Record Time for the relevant adjourned Meeting will be 6:30 p.m. on the day which is two Business Days before the date set for such adjourned Meeting and only Scheme Shareholders (in the case of the Court Meeting) and Induction Shareholders (in the case of the General Meeting) on the register of members at such time shall be entitled to attend and vote at the relevant Meeting(s).

(4) Or as soon thereafter as the Court Meeting shall have been concluded or been adjourned.

(5) Induction Shares will be disabled in CREST from 6:00 p.m. on such date.

(6) The Scheme shall become Effective as soon as a copy of the Court Order has been delivered to the Registrar of Companies for registration. This is expected to occur prior to the suspension of trading in Induction Shares. The events which are stated as occurring on subsequent dates are conditional on the Effective Date and operate by reference to that date.

(7) This is the latest date by which the Scheme may become Effective unless Induction and Bidco agree a later date (with the Panel's consent and as the Court may approve (if such approval(s) are required)).

Further information

Cavendish Capital Markets Limited ("Cavendish"), which is authorised and regulated in the United Kingdom by the FCA, is acting as financial adviser to Bidco and VitalHub Corp. and no one else in connection with the matters described in this announcement and will not be responsible to anyone other than Bidco and VitalHub Corp. for providing the protections offered to clients of Cavendish or for providing advice in connection with any matter referred to in this announcement. Neither Cavendish nor any of its affiliates (nor 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 Cavendish in connection with this announcement, any statement contained herein, the Offer or otherwise. No representation or warranty, express or implied, is made by Cavendish as to the contents of this announcement.

Aalto Capital LLP which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for Induction and no-one else in connection with the Acquisition and this announcement, and will not be responsible to anyone other than Induction for providing the protections afforded to clients of Aalto Capital LLP nor for providing advice in connection with the Acquisition or this announcement or any matter referred to herein.

Singer Capital Markets Advisory LLP which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for Induction and no-one else in connection with the Acquisition and this announcement, and will not be responsible to anyone other than Induction for providing the protections afforded to clients of Singer Capital Markets Advisory LLP nor for providing advice in connection with the Acquisition or this announcement or any matter referred to herein.

This announcement contains inside information in relation to Induction for the purposes of Article 7 of the UK Market Abuse Regulation.

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 financial advice from your broker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

Overseas Shareholders

The release, publication and/or distribution of this announcement in or into jurisdictions other than the United Kingdom may be restricted by the laws and regulations of those jurisdictions and therefore persons who are not resident in the United Kingdom into whose possession this announcement comes should inform themselves about and observe any such restrictions. In particular, the ability of persons who are not resident in the United Kingdom to vote their Scheme Shares with respect to the Scheme at the Court Meeting or their Induction Shares with respect to the Resolution at the General Meeting, or to execute and deliver Forms of Proxy appointing another to vote at the Court Meeting and/or General Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located. Failure to comply with any such 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.

The Acquisition will not be made, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws of that jurisdiction and no person may vote in favour of the Acquisition by any use, means, instrumentality or form within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this announcement are not being and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction, and persons receiving this announcement (including custodians, nominees and trustees) must not mail or otherwise distribute or send it in, into or from such Restricted Jurisdictions as doing so may violate the securities laws of such jurisdictions.

This announcement is not an offer of securities for sale in the United States, Canada, Australia or Japan or in any other jurisdiction in which such an offer is unlawful.

Notice to US Induction Shareholders

Induction Shareholders in the United States should note that the Acquisition relates to the securities of a company organised under the laws of England and Wales and is proposed to be effected by means of a scheme of arrangement under the Companies Act. This announcement, the Scheme Document and certain other documents relating to the Acquisition have been or will be prepared in accordance with English law, the Code and UK disclosure requirements, format and style applicable to a scheme of arrangement, all of which differ from those in the United States. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act. Accordingly, the Acquisition is subject to the disclosure requirements of and practices applicable in the United Kingdom under the Code to schemes of arrangement, which differ from the disclosure requirements of the United States tender offer and proxy solicitation rules. However, Bidco reserves the right to implement the Acquisition by means of a Takeover Offer for the entire issued share capital of Induction as an alternative to a scheme of arrangement.

The information contained in this announcement has neither been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any other US regulatory authority, nor have such authorities passed upon the fairness or merits of the proposal contained in this announcement or determined the adequacy or accuracy of the information contained herein. Any representation to the contrary is a criminal offence in the United States.

Induction's financial statements, and all financial information that is included in this announcement or that may be included in the Scheme Document, or any other documents relating to the Acquisition, have been prepared in accordance with accounting standards applicable in the United Kingdom and may not be comparable to financial statements of companies in the United States or other companies whose financial statements are prepared in accordance with US generally accepted accounting principles. None of the financial information in this announcement has been audited in accordance with the auditing standards generally accepted in the US or the auditing standards of the Public Company Accounting Oversight Board of the US.

If Bidco were to elect to implement the Acquisition by means of a Takeover Offer, such Takeover Offer would be made in compliance with applicable US securities laws and regulations, including to the extent applicable, Section 14(e) of the US Exchange Act and Regulation 14E thereunder, and in accordance with the Code. Such a Takeover Offer would be made in the United States by Bidco and no one else. Accordingly, the Acquisition would be subject to disclosure and other procedural requirements, including with respect to withdrawal rights, offer timetable, settlement procedures and timing of payments that are different from those applicable under US domestic tender offer procedures and law.

The receipt of cash pursuant to the Acquisition by an Induction Shareholder in the United States as consideration for the transfer of its Induction Shares pursuant to the Scheme will likely be a taxable transaction for United States federal income tax purposes and under any applicable United States state and local income tax laws. Each Induction Shareholder in the United States is urged to consult their independent professional tax or legal adviser immediately regarding the US federal, state and local income and non-income tax consequences of the Acquisition applicable to them as well as any consequences arising under the laws of any other taxing jurisdiction.

It may be difficult for Induction Shareholders in the United States to enforce their rights and claims arising out of the US federal securities laws, since Bidco and Induction are located in a country other than the US, and some or all of their officers and directors are residents of countries other than the US. Induction Shareholders in the United States may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.

In accordance with normal UK practice and consistent with Rule 14e-5(b) under the US Exchange Act, Bidco, certain affiliated companies and their nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, shares in Induction outside such a Takeover Offer during the period in which such a Takeover Offer would remain open for acceptance. If such purchases or arrangements to purchase were to be made, they would occur outside the US either in the open market at prevailing prices or in private transactions at negotiated prices and would comply with applicable law, including to the extent applicable, the US Exchange Act and the Code. Any information about such purchases or arrangements to purchase 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 at www.londonstockexchange.com.

Cautionary note regarding forward-looking statements

This announcement and statements made regarding the Acquisition and other information published by Induction

This announcement, oral statements made regarding the Acquisition, and other information published by Induction, Bidco or any member of the Wider Bidco Group contain statements which are, or may be deemed to be, 'forward-looking statements'. Such forward looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and on numerous assumptions regarding the business strategies and the environment in which Induction, Bidco or any member of the Wider Bidco Group shall operate in the future and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements.

The forward-looking statements contained in this announcement relate to Induction's and Bidco's future prospects, developments and business strategies, the expected timing and scope of the Acquisition and other statements other than historical facts. In some cases, use of words such as 'anticipate', 'continue', 'estimate', 'expect', 'forecast', 'intend', 'may', 'plan', 'project', 'should', 'will' or similar expressions is likely to identify forward-looking statements, which reflect current views about future events but are subject to risks and uncertainties that could cause actual outcomes to differ materially from those expressed in a forward-looking statement. Many such risks and uncertainties relate to factors which those making the forward-looking statement are unable to control or estimate precisely: for example, changes in general economic and business conditions, changes in currency exchange and interest rates, introduction of new or competing products or services and the behaviour of other market participants. Accordingly, forward-looking statements should be regarded with caution, and undue reliance should not be placed upon them.

Neither Induction nor Bidco nor any member of the Wider Bidco Group, 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 shall actually occur. Given these risks and uncertainties, potential investors should not place any reliance on forward looking statements.

The forward-looking statements speak only at the date of this announcement. All subsequent oral or written forward-looking statements attributable to Induction, Bidco or any member of the Wider Bidco Group, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above.

The Induction Directors and Bidco Directors do not intend, and accept no obligation to, update forward-looking statements except as may be required by specific applicable legal requirement.

No profit forecasts or estimates

No statement in this announcement is intended as a profit forecast, profit estimate or quantified financial benefit statement for any period and no statement in this announcement should be interpreted to mean that earnings or earnings per share for Bidco or Induction, as appropriate, for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Bidco or Induction, as appropriate.

Disclosure of share interests and dealings

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 or the announcement in which any securities exchange offeror is first identified. If a person required to make an Opening Position Disclosure under Rule 8.3(a) deals in the relevant securities of the offeree company or of a securities exchange offeror before midnight on the day before the Opening Position Disclosure deadline, he 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 during an offer period. 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 (a) the offeree company and (b) 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.

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 be made by the offeree company and also 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 Takeover 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.

Website publication

This announcement and the other documents required to be published pursuant to Rules 26.1, 26.2 and 26.3 of the Code will be made available, subject to restrictions relating to persons resident in any Restricted Jurisdiction, on Induction's website at www.inductionhealthcare.com/offer by no later than 12 noon (London time) on the Business Day following this announcement, up to and including the end of the Acquisition.

Requesting hard copy documents

In accordance with Rule 30.3 of the Code, a person so entitled may request a hard copy of this Announcement by contacting Induction's registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, or on +44 (0)371 384 2050. Such person may also request that all future documents, announcements and information in relation to the Acquisition should be sent to the person in hard copy form.

Electronic communications

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

Induction shares in issue

In accordance with Rule 2.9 of the Code, Induction confirms that, as of today's date, it has in issue 94,051,754 ordinary shares with a nominal value of 0.5p each. Induction has no ordinary shares held in treasury. The International Securities Identification Number (ISIN) of the Induction ordinary shares is GB00BJ0M3545.

Rounding

Certain figures included in this announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

Disclaimer

The Acquisition will be subject to English law and regulation, the jurisdiction of the Court and the applicable requirements of the Code, the Panel, the London Stock Exchange, the FCA, the AIM Rules, the UK Market Abuse Regulation and the Registrar of Companies.

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