

DISCLOSURE UNDER RULE 2.10(c) OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE")

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION.

FOR IMMEDIATE RELEASE

23 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**

DISCLOSURE UNDER RULE 2.10(C) OF THE CODE

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 (the "**Scheme**") (the "**Rule 2.7 Announcement**").

Capitalised terms used in this announcement, unless otherwise defined, shall have the meanings given to them in the Rule 2.7 Announcement.

Further to the irrevocable undertakings given in the Rule 2.7 Announcement, Induction has received an additional irrevocable from Long Light Capital LLC, to vote in favour of the Scheme at the Court Meeting and in favour of the Resolution to be proposed at the General Meeting in respect of 4,010,000 Induction Shares, representing approximately 4.26 per cent. of the issued share capital of Induction as at close of business on 22 April 2025 (being the last Business Day before the date of this announcement).

As a result, the total number of Induction Shares which are subject to either irrevocable undertakings or non-binding letters of intent is 45,665,303, representing approximately 48.55 per cent. of the issued ordinary share capital of Induction as at close of business on 22 April 2025 (being the last Business Day before the date of this announcement).

Enquiries:

Induction Healthcare Group PLC

Christopher Samler (Chair) +44 (0)7712 194 092
Paul Tambeau (Chief Executive Officer) +44 (0)7983 104 443

Singer Capital Markets Advisory LLP (as Induction's Nominated Adviser and Broker)

Philip Davies +44 (0)20 7496 3000
Oliver Platts
Patrick Weaver

Aalto Capital LLP (as Induction's financial and Rule 3 adviser)

John McRoberts +44 (0)20 7839 7112
Brandon Matthews

Burness Paull LLP is providing legal advice to Induction

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 of invitation to purchase or 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 Induction in any jurisdiction in contravention of applicable laws.

The distribution of this announcement in jurisdictions other than the United Kingdom and the availability of any offer to shareholders of Induction who are not resident in the United Kingdom may be affected by the laws of relevant jurisdictions. Therefore, any persons who are subject to the laws of any jurisdiction other than the United Kingdom or shareholders of Induction who are not resident in the United Kingdom will need to inform themselves about, and

statements or information are not relevant in the United Kingdom and need to inform themselves about any applicable requirements

Important notices about financial advisers

Singer Capital Markets Advisory LLP ("Singer Capital Markets"), which is authorised and regulated by the FCA in the United Kingdom, is acting as nominated adviser and corporate broker exclusively for Induction and no one else in connection with the matters described in this Announcement and will not be responsible to anyone other than Induction for providing the protections afforded to clients of Singer Capital Markets nor for providing advice in relation to the subject matter of this announcement. Neither Singer Capital Markets 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 Singer Capital Markets in connection with this announcement, any statement contained herein or otherwise.

Aalto Capital LLP ("Aalto Capital"), which is authorised and regulated by the FCA in the United Kingdom, is acting as financial adviser exclusively for Induction and no one else in connection with the matters described in this Announcement and will not be responsible to anyone other than Induction for providing the protections afforded to clients of Aalto Capital nor for providing advice in connection with the matters referred to herein. Neither Aalto Capital nor any of its subsidiaries, branches or 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 Aalto Capital in connection with this Announcement, any statement contained herein, any offer or otherwise.

Publication of this announcement

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available (subject to certain restrictions relating to persons resident in restricted jurisdictions) on the Company's website at <https://www.inductionhealthcare.com/offer> by no later than 12 noon (London time) tomorrow. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure (as defined in the Code) 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 (as defined in the Code).

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(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 Bidder 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 Bidder 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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

OUPUOUARVSUSUAR