RNS Number : 9090F
Inspired PLC
23 April 2025

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**FOR IMMEDIATE RELEASE**

**23 April 2025**

**Inspired PLC**

**("Inspired" or the "Company")**

**Statement regarding offer**

The Board of Inspired notes the announcement by Regent Acquisitions 2025 Limited ("Regent") on 22 April 2025 (the "Announcement"), and the replacement announcement on 23 April 2025, of its unsolicited all cash offer to acquire the entire issued and to be issued share capital of Inspired not already held by any member of the Wider Regent Group for 68.5 pence per Inspired share (the "Offer").

The Board confirms that, prior to the Announcement being released, the Board had no knowledge of any such Offer and had not been approached by Regent. The Board unanimously believes that the Offer fundamentally undervalues Inspired.

The Board is receiving financial advice from Evercore and will make its formal response to the Offer in due course. Further announcements will be made as and when appropriate.

The Board urges shareholders not to take any action at this time.

**The Board of Inspired commented:**

"The Regent Offer represents only a 12% premium to the closing share price of Inspired prior to the Announcement and is pitched at a level below where the shares were trading only last month. It's an opportunistic attempt to take control of the company without paying a proper premium. Inspired is worth considerably more than what Regent is offering."

This statement is being made by Inspired without the prior agreement or approval of Regent.

As a consequence of Regent's announcement, the Company is now in an "offer period" as defined in the Code and the attention of the Company's shareholders is drawn to the dealing disclosure requirements of Rule 8 of the Code, which are summarised below.

**Enquiries:**


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***Important Notices***

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***Disclaimer***

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***Publication on a website***

*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) at [https://inspiredplc.co.uk/investors/](https://inspiredplc.co.uk/investors/) by no later than 12 noon (London time) on the business day following the date of this announcement. 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 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 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 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, save to the extent that these details have previously been disclosed under Rule 8 of the Code. A Dealing Disclosure by a person to whom Rule 8.3(b) of the Code 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 of the Code.*

*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 of the Code).*

*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. 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.*

***Rule 2.9 information***

*In accordance with Rule 2.9 of the Code, the Company confirms that, as at close of business on 22 April 2025, its issued share capital consisted of 159,645,070 ordinary shares of £0.0125 each, which carry voting rights of one vote per share. The ISIN reference number for these shares is GB00BR2Q0V58. The Company does not hold any shares in treasury.*

***Additional information***

*This announcement is not intended to, and does not, constitute an offer to sell, or the solicitation of an offer to subscribe to buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote in any jurisdiction.*

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