

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 THAT JURISDICTION.

THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAINTY THAT ANY FIRM OFFER WILL BE MADE.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

24 April 2025

For Immediate Release

Pod Point Group Holdings PLC (Symbol: PODP)

("Pod Point", the "Group" or the "Company")

Possible Offer for Pod Point, delayed FY24 Results and suspension of the Company's shares from listing and trading from 1 May 2025

Summary

- The Board of Pod Point announces that it has received a non-binding conditional proposal from EDF Energy Customers Limited ("**EDF**"), currently a c53 % shareholder in the Company, to acquire the entire issued and to be issued share capital of the Company that it does not already own for a price of 6.5 pence per Pod Point share in cash (the "**Possible Offer**").
- EDF has confirmed that it has completed outside-in due diligence, has a clear understanding of Pod Point's business and requires only limited confirmatory diligence to proceed to an announcement of a firm intention to make an offer under Rule 2.7 of the City Code on Takeovers and Mergers (the "**Code**").
- As a result of the non-binding proposal from EDF, the Board is considering the potential impacts on its FY24 results, and expects that it will now not be in a position to publish its audited FY24 Results by 30 April 2025. As a result, the Company expects that its shares will be suspended from listing and trading from 1 May 2025 and anticipates that the suspension will be lifted once the audit is completed and the FY24 annual report and accounts are published.

Possible offer from EDF and pre-conditions to an offer being made

Against the backdrop of tough competitive conditions in the EV charger market, the early participation by Pod Point in the UK's Energy Flex market resulting in the strategic shift currently being executed by the Company and the uncertainty regarding the outcome of third party financing dialogues currently underway, the Board of Pod Point has received a non-binding conditional proposal from EDF for a possible offer of 6.5 pence per Pod Point share in cash to acquire the entire issued and to be issued share capital of the Company (the "**Possible Offer**") that it does not already own.

The announcement by EDF of any firm offer for Pod Point under Rule 2.7 of the Code (an "**Offer**") is subject to the satisfaction or waiver of certain pre-conditions, including:

- a) agreement on customary documentation in relation to the Offer, including the terms of the announcement made under Rule 2.7 of the Code;
- b) unanimous recommendation of the Offer by the independent directors of Pod Point (being all of the directors apart from Rob Guyler, who is a representative of EDF) (the "**Independent Directors**") and irrevocable undertakings from all directors who hold shares to vote in favour of the Offer;
- c) receipt of irrevocable undertakings from certain other shareholders to vote in favour of the Offer; and
- d) final approval of the Offer from EDF.

EDF reserves the right to waive any of the above pre-conditions to the making of the Offer.

In accordance with Rule 2.5 of the Code, EDF reserves the right to vary the form and/or mix of the consideration described in this announcement. EDF also reserves the right to make an offer for Pod Point on less favourable terms than those described in this announcement: (i) with the agreement or recommendation of the Board of Pod Point; (ii) if a third party announces a firm intention to make an offer for Pod Point on less favourable terms; or (iii) following the announcement by Pod Point of a Rule 9 waiver transaction pursuant to Appendix 1 of the Code or a reverse takeover (as defined in the Code).

EDF reserves the right to reduce the consideration by the amount of any dividend or other distribution or return of capital which is paid or becomes payable by Pod Point to Pod Point shareholders after the date of this announcement.

which is paid or becomes payable by Pod Point to Pod Point shareholders after the date of this announcement.

Pod Point Independent Directors are actively engaging with EDF

Both before the approach from EDF and in parallel to the discussions in respect of the Possible Offer, the Board of Pod Point has continued to assess all potential options to finance the continued growth and development of the Group. In considering the different potential options available, the Board of Pod Point has been seeking to ensure that the Company has an appropriate long-term capital structure for the benefit of the Company, all its shareholders and its wider stakeholders. The Board of Pod Point believes that the Company needs to have a more sustainable capital structure, and this requires substantial new capital in order to execute its strategy. Sources of new capital could include a substantial issue of new equity, debt or asset back financing or a combination thereof.

Work continues on a range of alternative refinancing options. However, having carefully considered the viability of these options together with the preliminary view of its financial advisers (subject to the formal completion of the necessary Rule 3 work), the Independent Directors of Pod Point currently believe that the Possible Offer may represent the better option for Pod Point's shareholders, creditors and other stakeholders.

Accordingly, the Independent Directors of Pod Point have welcomed the Possible Offer and indicated that they will actively engage with EDF, with an intention to support an offer for Pod Point subject to the Board's full commercial and valuation assessment and the agreement of the full terms and conditions of the Offer, which the Board is seeking to expedite.

A further announcement will be made in due course.

Financial results for the year ended 31 December 2024 ("FY24 Results")

On 20 January 2025, Pod Point announced that it expected adjusted EBITDA loss to be in line with guidance of around £14 million and that the Group had net cash of £5.2 million as at 31 December 2024. Subsequently, on 15 April 2025, the Group announced that it has identified additional non-cash items through the audit processes as result of which adjusted EBITDA loss is expected to be increased by around £8m to £22m, with most of the impact relating to the bad debt provision but with no impact on the net cash position of £5.3 million at 31 December 2024.

As a result of the Possible Offer by EDF, the Board is considering the potential impacts on its FY24 results, and expects that it will now not be in a position to publish its audited FY24 Results by 30 April 2025. As a result, it is expected that the Company's shares will be suspended from listing and trading from 1 May 2025 and anticipates that the suspension will be lifted once the audit is completed and the FY24 annual report and accounts are published.

Code requirements

Under Rule 2.6(a) of the Code, EDF must, by not later than 5.00 p.m. on 22 May 2025, either announce a firm intention to make an offer for Pod Point in accordance with Rule 2.7 of the Code or announce that it does not intend to make an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. This deadline can be further extended with the agreement of the Board of Pod Point and the consent of the Panel in accordance with Rule 2.6(c) of the Code.

There can be no certainty that an offer will be made, even if the pre-conditions referred to above are satisfied or waived.

This announcement is being made with the consent of EDF.

For further information:

Pod Point

phil.clark@pod-point.com

Melanie Lane, Chief Executive Officer

Mike Killick, Interim Chief Financial Officer

Phil Clark, Investor Relations

Panmure Liberum

+44 (0)20 3100 2000

(Sole Financial Adviser, Sole Rule 3 Adviser and Joint Corporate Broker)

Stephen Jones

Tim Medak

Edward Mansfield

Amrit Mahbubani

Canaccord

+44 (0)20 7523 8150

(Joint Corporate Broker)

Bobbie Hilliam

Harry Pardoe

Teneo

+44 (0)20 7353 4200

(Media)

PodPoint@teneo.com

Matt Low

Arthur Rogers

Notice related to advisers

Panmure Liberum Limited ("**Panmure Liberum**"), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for Pod Point and for no one else in connection with the subject matter of this announcement and will not be responsible to anyone other than Pod Point for providing the protections afforded to its clients or for providing advice in connection with the subject matter of this announcement. Neither Panmure Liberum 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 Panmure Liberum in connection with this announcement, any statement contained herein or otherwise.

Canaccord Genuity Limited ("**Canaccord Genuity**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for Pod Point and for no-one else in connection with the matters referred to in this Announcement and will not be responsible to any person other than Pod Point for providing the protections afforded to clients of Canaccord Genuity, nor for providing advice in relation to the matters referred to herein. Neither Canaccord Genuity nor any of its affiliates (nor any of its or their respective directors, officers, employees, representatives 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 Canaccord Genuity in connection with the matters referred to in this Announcement, or otherwise.

Important notices

The release, publication or distribution of this announcement in, into or from jurisdictions outside the United Kingdom in whole or in part, directly or indirectly, may be restricted by laws of the relevant jurisdictions and therefore persons into whose possession this announcement comes should inform themselves about, and observe, any such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities law of any such jurisdiction.

This announcement is for information purposes only, and is not intended to and does not constitute, or form part of, any 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 whether pursuant to this announcement or otherwise.

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) 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 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 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.

Relevant securities in issue

In accordance with Rule 2.9 of the Code, Pod Point confirms that, as at the close of business on 23 April 2025, Pod Point's issued share capital consisted of 156,900,118 ordinary shares of £0.001 each and held no shares in treasury. Accordingly, the total number of voting rights in the Company is 156,900,118 ordinary shares. The International Securities Identification Number for Pod Point's ordinary shares is 156,900,118. Pod Point's LEI Number is 213800MY9U5MEDG21D89.

Rule 2.4 (c) (iii) disclosure

In the interests of secrecy prior to this announcement, EDF has not made any enquiries of certain parties who may be deemed by the Panel on Takeovers and Mergers (the "**Panel**") to be acting in concert with EDF in order to determine whether EDF would be obliged to offer any minimum level, or particular form, of consideration under Rule 6 or Rule 11 of the Code. Enquiries of such parties will be made as soon as practicable following the date of this announcement and any disclosure in respect of such parties will be made in a further announcement.

Forward looking statements

This announcement, oral statements made regarding the Possible Offer, and other information published by Pod Point may 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 Pod Point 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 Possible Offer on Pod Point, the expected timing and scope of the Possible Offer 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 "plans", "expects" or "does not expect", "is expected", "is subject to", "budget", "scheduled", "estimates", "forecasts", "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. Although Pod Point believes that the expectations reflected in such forward-looking statements are reasonable, Pod Point 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. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. Such forward-looking statements should therefore be construed in the light of such factors. Neither Pod Point, nor any of its 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 undue reliance on these forward-looking statements. Other than in accordance with their legal or regulatory obligations (including under the UK Listing Rules and the Disclosure and Transparency Rules of the FCA), Pod Point is under no obligation, and Pod Point expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Website publication

In accordance with Rule 26.1 of the Code, a copy of this announcement will be published, subject to certain restrictions relating to persons resident in restricted jurisdictions, on Pod Point's website at <https://investors.pod-point.com> promptly and by no later than 12 noon (London time) on the business day following the date of this announcement. The content of this website is not incorporated in, and does not form part of, this announcement.

MAR

The individual responsible for releasing this announcement on behalf of Pod Point is Anita Guernari, Company Secretary. The information contained within this announcement is deemed by Pod Point to constitute inside information for the purposes of Article 7 of the UK version of the EU Market Abuse Regulation (Regulation (EU) No.596/2014) which forms part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended. Upon the publication of this announcement via a Regulatory Information Service, such information is now considered to be in the public domain.

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 rns@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

MSCPPUMACUPAPUW