

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION (IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY) IN, INTO OR FROM THE UNITED STATES OF AMERICA, CANADA, AUSTRALIA OR JAPAN OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION.

FOR IMMEDIATE RELEASE

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

18 June 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

SCHEME EFFECTIVE

The boards of Induction and Bidco are pleased to announce that, following the delivery of a copy of the Court Order to the Registrar of Companies today for registration, the scheme of arrangement between Induction and the Scheme Shareholders under Part 26 of the Companies Act (the "**Scheme**") to implement the recommended all cash acquisition of the entire issued and to be issued share capital of Induction (the "**Acquisition**") has now become Effective in accordance with its terms and Induction is now a wholly owned subsidiary of Bidco.

Full details of the Acquisition are set out in the circular related to the Scheme published by Induction on 17 April 2025 (the "**Scheme Document**"). Capitalised terms in this announcement shall, unless otherwise defined, have the meanings set out in Part 8 (Definitions) of the Scheme Document.

Suspension and cancellation of trading

As previously advised, trading in Induction Shares on AIM was suspended with effect from 7.30 a.m. this morning, 18 June 2025. An application has been made to the London Stock Exchange in relation to the cancellation of the admission to trading of Induction Shares on AIM, which is expected to take place from 7.00 a.m. on 19 June 2025. As a result of the Scheme having become Effective, share certificates in respect of Induction Shares will cease to be valid documents of title and entitlements to Induction Shares held in uncertificated form in CREST are being cancelled.

Settlement of consideration

As set out in the Scheme Document, a Scheme Shareholder on the register of members of Induction at the Scheme Record Time, being 6.00 p.m. on 17 June 2025, is entitled to receive 10 pence in cash for each Scheme Share held. Settlement of the consideration to which any Scheme Shareholder is entitled will be effected as provided for in the Scheme Document by no later than 2 July 2025.

Board changes

As the Scheme has now become Effective, Induction duly announces that, as of today's date, the members of the Induction Board as detailed in the Scheme Document have resigned from the Induction Board.

Daniel Matlow, Brian Goffenberg and Michael Sanders have each been appointed as directors of Induction with effect from the Scheme becoming Effective.

All reference to times in this announcement are to London time.

Dealing disclosures

Induction is no longer in an "offer period" as defined in the Takeover Code and accordingly the dealing disclosure requirements previously notified to investors no longer apply.

Enquiries:

VitalHub UK Limited

Dan Matlow	Main Office: +1 (416) 699 - 0123
	Toll Free: +1 (855) 699 - 0123

Cavendish Capital Markets Limited (as Bidco's and VitalHub Corp's financial adviser)

Henrik Persson	+44(0)20 7220 0500
Seamus Fricker	
Elysia Bough	

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	

Edwin Coe LLP is providing legal advice to Bidco.

Burness Paull LLP is providing legal advice to Induction

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, 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 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.

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.

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@lsegroup.com or visit www.rns.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

MSCBLGDLDSBDGUR