

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.

FOR IMMEDIATE RELEASE

30 June 2025

RECOMMENDED ACQUISITION
by
ACR BIDCO LIMITED
(a company indirectly wholly owned by funds managed and advised by Atlas FRM LLC (d/b/a Atlas Holdings LLC))
of
DE LA RUE PLC
to be effected by means of a Scheme of Arrangement
under Part 26 of the Companies Act 2006

Court sanction of Scheme

On 15 April 2025, the boards of directors of ACR Bidco Limited ("**Bidco**") and De La Rue plc ("**De La Rue**") announced that they had reached agreement on the terms and conditions of a recommended all cash acquisition by Bidco of the entire issued, and to be issued, ordinary share capital of De La Rue (the "**Acquisition**"), to be effected by means of a Court-sanctioned scheme of arrangement under Part VIII of the Companies Act 2006 (the "**Scheme**").

On 9 May 2025, De La Rue published a scheme document in connection with the Acquisition, setting out the terms and conditions of the Scheme (the "**Scheme Document**"). On 3 June, the requisite approvals from Shareholders for the implementation of the Scheme were obtained.

De La Rue and Bidco are pleased to announce that the Court has today granted the Court Order sanctioning the Scheme pursuant to which the Acquisition is being implemented.

Prior to the Scheme Sanction Hearing, it emerged that a small number of De La Rue Shares were registered in the name of a nominee for a person (a "**Sanctions Disqualified Shareholder**") who is the subject of economic or financial sanctions laws or regulations administered, enacted or enforced by the United Kingdom, the European Union and other countries in connection with the Russia-Ukraine conflict ("**Sanctions**"). In this context, and at the request of De La Rue and Bidco, the Court agreed to a modification of the Scheme so as to ensure that all De La Rue Shares directly or indirectly held by or on behalf of any Sanctions Disqualified Shareholder ("**Scheme Restricted Shares**") would be deemed to be Excluded Shares for the purposes of the Scheme and would not be acquired by Bidco pursuant to the Scheme. The modifications to the Scheme agreed to by the Court also provided that (1) upon the Scheme becoming effective, all rights and entitlements which would otherwise be exercisable in respect of Scheme Restricted Shares will not be exercisable or apply in respect of such Scheme Restricted Shares for so long as a direct or indirect interest holder in such Scheme Restricted Shares is a Sanctions Disqualified Shareholder, and (2) upon each direct and indirect interest holder in any Scheme Restricted Shares ceasing to be a Sanctions Disqualified Shareholder or Bidco having obtained the requisite licence in accordance with all applicable Sanctions to acquire such Scheme Restricted Shares, Bidco may require the relevant Scheme Restricted Shares to be sold to it for a cash consideration equal to the cash consideration that would otherwise have been payable had those Scheme Restricted Shares been Scheme Shares.

The Scheme Record Time will be 6.00 p.m. on 1 July 2025. The Scheme (as modified in the manner referred to above) will become effective upon the Court Order being delivered to the Registrar of Companies, which is expected to occur on 2 July 2025. A further announcement will be made when the Scheme becomes effective.

Suspension of trading and delisting

Trading in De La Rue Shares on the Main Market of the London Stock Exchange is expected to be suspended with effect from 7:30am on 2 July 2025. De La Rue Shares are also expected to be disabled in CREST from 6:00pm on 1 July 2025. Therefore, 1 July 2025 will be the last day for dealings in, and for the registration of transfers of, De La Rue Shares.

It is expected that the listing of De La Rue Shares on the equity shares (commercial companies) category of the Official List will be cancelled, and that De La Rue Shares will cease to be admitted to trading on the Main Market of the London Stock Exchange, with effect from 8.00am on 3 July 2025, in each case subject to the Scheme becoming Effective.

On the Effective Date, share certificates in respect of Scheme Shares will cease to be valid documents of title, and entitlements to Scheme Shares held in uncertificated form in CREST will be cancelled.

All references to time in this announcement are to British Summer Time.

Enquiries:

De La Rue +44 (0)7990 337707

Clive Whiley, Chairman

Clive Vacher, Chief Executive Officer

Louise Rich, Head of Investor Relations

Deutsche Numis (Sole Financial Adviser and Corporate Broker) +44 (0)207 260 1000

Jonathan Wilcox
Luke Bordewich
Kevin Cruickshank
Raed El Dana

Investec (Joint Broker) +44 (0)207 597 5970

David Anderson
Charlotte Young

Brunswick +44 (0)207 404 5959

Stuart Donnelly
Ed Brown

Atlas and Bidco via FTI Consulting

Peter Bacon
Daniel Merriam

Lazard (Financial Adviser to Atlas and Bidco) +44 (0)207 187 2000

David Weinberg

FTI Consulting (PR Adviser to Atlas and Bidco) +44 (0)20 3727 1340

Alex Le May
Edward Bridges
Alex Davis

King & Spalding International LLP are retained as legal advisers to Atlas and Bidco.

Bird & Bird LLP are retained as legal advisers to De La Rue.

Important Notices

Numis Securities Limited ("Deutsche Numis"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for De La Rue and no one else in connection with the Acquisition and will not regard any other person as its client in relation to the Acquisition and will not be responsible to anyone other than De La Rue for providing the protections afforded to clients of Deutsche Numis, nor for providing advice in relation to the Acquisition or any matter referred to herein. Neither Deutsche Numis nor any of its affiliates (nor any of

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 Deutsche Numis in connection with this announcement, any statement contained herein or otherwise.

Investec Bank plc ("Investec"), which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the FCA and the Prudential Regulation Authority, is acting exclusively for De La Rue and no one else in connection with the subject matter of this announcement and will not be responsible to anyone other than De La Rue for providing the protections afforded to the clients of Investec, or for providing advice in connection with the subject matter of this announcement. Neither Investec 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 Investec in connection with the with the subject matter of this announcement, any statement contained herein or otherwise.

Lazard & Co., Limited ("Lazard"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively as financial adviser to Atlas and Bidco and no one else in connection with the Acquisition and will not be responsible to anyone other than Atlas and Bidco for providing the protections afforded to clients of Lazard nor for providing advice in relation to the Acquisition or any other matters referred to in this announcement. Neither Lazard 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 Lazard in connection with this announcement, any statement contained herein or otherwise.

This announcement is for information purposes only and does not constitute an offer to sell or an invitation to purchase any securities or the solicitation of an offer to buy any securities, pursuant to the Acquisition or otherwise.

Overseas Shareholders

The availability of the Acquisition to De La Rue Shareholders who are not resident in and citizens of the United Kingdom may be affected by the laws of the relevant jurisdiction in which they are located or of which they are citizens. Persons who are not resident in the United Kingdom, or who are subject to laws of any jurisdiction other than the United Kingdom, should inform themselves about, and observe any applicable requirements of their jurisdiction. Any person (including, without limitation, nominees, trustees and custodians) who would, or otherwise intends to, forward this Announcement, the Scheme Document or any accompanying document to any jurisdiction outside the United Kingdom should refrain from doing so and seek appropriate professional advice before taking any action.

Any failure to comply with the applicable legal or regulatory requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility and liability for the violation of such restrictions by any person. This Announcement has been prepared in accordance with and for the purpose of complying with English law, the Takeover Code, the Market Abuse Regulation and the Disclosure Guidance and Transparency Rules and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside England.

Further details in relation to Overseas Shareholders are set out in paragraph 15 of the Explanatory Statement set out in Part II of the Scheme Document.

The Acquisition is subject to the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange and the FCA.

Publication on website

In accordance with Rule 26.1 of the Code, a copy of this Announcement and a copy of the Scheme as modified with the approval of the Court will be made available (subject to certain restrictions relating to persons resident in Restricted Jurisdictions), free of charge, on De La Rue's website at <https://www.delarue.com/offer-microsite-disclaimer> and on Bidco's website at <https://www.atlasholdingsllc.com/uk/atlas-offer.html> by no later than 12:00 noon on the Business Day following this Announcement. Neither the contents of this website nor the content of any other

website accessible from hyperlinks on such websites is incorporated into, or forms part of, this Announcement.

Requesting hard copies

In accordance with Rule 30.3 of the Code, a person so entitled may request a hard copy of this Announcement, free of charge, by contacting De La Rue's registrar, Computershare Investor Services PLC on +44 (0)370 703 6375. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9:00 a.m. to 5:30 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Computershare Investor Services PLC cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

For persons who receive a copy of this Announcement in electronic form or via a website notification, a hard copy of this Announcement will not be sent unless so requested. In accordance with Rule 30.3 of the Code, a person so entitled may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition should be in hard copy form.

Electronic communications - information for De La Rue Shareholders

Please be aware that addresses, electronic addresses and certain information provided by De La Rue Shareholders, persons with information rights and other relevant persons for the receipt of communications from De La Rue may be provided to Bidco during the Offer Period as required under section 4 of Appendix 4 of the Code to comply with Rule 2.11(c) of the Code.

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. (BST) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3:30 p.m. (BST) 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. (BST) 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 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.

Independent advice

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 independent financial advice immediately from your stockbroker, bank manager, solicitor or independent financial adviser duly authorised under FSMA if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

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

SOAGZGFVFGZGKZM