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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

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11 August 2025

S⁴Capital plc

Response to press speculation on potential combination with MSQ Partners ("MSQ")

S⁴Capital plc ("S⁴Capital" or the "Company") notes the recent media speculation and confirms it has received a proposal from MSQ Partners ("MSQ"), a company majority owned by One Equity Partners regarding a possible combination between S⁴Capital and MSQ (the "Possible Combination").

These discussions are at a very preliminary stage and there can be no certainty that a transaction will be forthcoming. The Possible Combination, if agreed, would be structured as an acquisition of MSQ by S⁴Capital and not an offer under the Takeover Code for S⁴Capital by MSQ. It is not expected that a Rule 9 waiver in respect of S⁴Capital would be required for the Possible Combination.

This announcement has been made without the prior agreement or approval of MSQ.

The person responsible for arranging the release of this announcement on behalf of S⁴Capital is Sir Martin Sorrell.

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About S⁴Capital

Our strategy is to build a purely digital advertising and marketing services business for global, multinational, regional, and local clients, and millennial-driven influencer brands. This will be achieved by integrating leading businesses in two synchronised Practices: Marketing services and Technology Services, along with an emphasis on 'faster, better, cheaper, more' execution in an always-on consumer-led environment, with a unitary structure.

The Company now has approximately 7,000 people in 33 countries with approximately 80% of net revenue across the Americas, 15% across Europe, the Middle East and Africa and 5% across Asia-Pacific. The longer-term objective is a geographic split of 60%:20%:20%. Marketing Services accounted for approximately 90% of net revenue, and Technology Services 10%. The longer term objective is a practice split of 75%:25%.

Sir Martin was CEO of WPP for 33 years, building it from a £1 million 'shell' company in 1985 into the world's largest advertising and marketing services company, with a market capitalisation of over £16 billion on the day he left. Prior to that Sir Martin was Group Financial Director of Saatchi & Saatchi Company Plc for nine years.

Important notices

Ardea Partners International LLP ("Ardea Partners"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for S⁴Capital plc and no one else in connection with the Possible Combination referred to in this announcement and will not be responsible to anyone other than S⁴Capital plc for providing the protections offered to clients of Ardea Partners or for providing advice in relation to the contents of this announcement or any matters referred to herein.

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