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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

For immediate release

12 November 2025

SSE PLC ("SSE" OR THE "COMPANY")

RESULTS OF PLACING, RETAIL OFFER AND DIRECTORS' SUBSCRIPTION

Further to the announcement released by SSE plc earlier today, it now announces the successful pricing of the non-pre-emptive placing of ordinary shares of 50 pence each in the capital of the Company (the "New Ordinary Shares") (the "Equity Issue").

Martin Pibworth, Chief Executive, said:

"We appreciate the very strong level of support behind this equity placing from our investor base, and their clear endorsement of our transformational investment plan announced today. Our focus now turns to accelerating our investment to help build a cleaner, more secure and more affordable energy system."

A total of 97,560,976 new Ordinary Shares in the capital of the Company (the "Placing Shares") have been placed with existing institutional shareholders and other investors by Morgan Stanley & Co. International plc ("Morgan Stanley"), UBS AG London Branch ("UBS"), Barclays Bank PLC ("Barclays"), BNP PARIBAS ("BNPP"), J.P. Morgan Securities plc (which conducts its UK investment banking activities under the marketing name J.P. Morgan Cazenove) ("J.P. Morgan"), Merrill Lynch International ("BofA Securities"), Banco Santander, S.A. ("Santander") and RBC Europe Limited ("RBC Capital Markets") at a price of 2,050 pence per Placing Share (the "Placing Price"). Morgan Stanley, UBS and Barclays are acting as joint global co-ordinators and joint bookrunners in connection with the Equity Issue (together, the "Joint Global Co-ordinators"). BNPP, J.P. Morgan and BofA Securities are acting as joint bookrunners in connection with the Equity Issue (together, the "Joint Bookrunners"). Santander and RBC Capital Markets are acting as co-bookrunners in connection with the Equity Issue (together the "Co-Bookrunners" and, together with the Joint Global Co-ordinators and the Joint Bookrunners, the "Banks"). Morgan Stanley and UBS are also SSE's Corporate Brokers.

Concurrently with the Placing, eligible retail investors have subscribed in the offer made by the Company via RetailBook for a total of 339,342 new Ordinary Shares (the "Retail Offer Shares") at the Placing Price (the "Retail Offer"). In addition, the executive management team and certain other directors of the Company have subscribed for an aggregate of 16,319 Ordinary Shares (the "Subscription Shares") at the Placing Price (the "Subscription").

The Placing, Retail Offer and Subscription in aggregate comprised 97,916,637 new Ordinary Shares which will raise gross proceeds of approximately £2.0bn for the Company.

The Placing Price of 2,050 pence represents a premium of 3.8 per cent. to the closing price on 11 November 2025, which was 1,975 pence. The Placing Shares, Retail Offer Shares and Subscription Shares, in aggregate, represent approximately 8.8 per cent. of the existing issued ordinary share capital of SSE prior to the Equity Issue.

SSE consulted with a number of its major shareholders prior to the Equity Issue and has respected the principles of pre-emption through the allocation process.

Applications have been made to the Financial Conduct Authority ("FCA") and London Stock Exchange plc (the "LSE") respectively for the admission of the Placing Shares, Retail Offer Shares and Subscription Shares to the Equity Shares (Commercial Companies) ("ESCC") listing category of the Official List of the FCA and to trading on the LSE's main market for listed securities ("Admission"). It is expected that Admission will become effective on or before 8.00 a.m. on 14 November 2025. The Placing, Retail Offer and Subscription are conditional upon, amongst other things, Admission becoming effective and upon the placing agreement between the Company and the Banks not being terminated in accordance with its terms.

The Placing Shares, Retail Offer Shares and Subscription Shares will, when issued, be credited as fully paid and rank *pari passu* in all respects with the existing Ordinary Shares, including, without limitation, the right to receive all dividends and other distributions declared, made or paid after the date of issue. This includes the interim dividend announced by the Company today.

For purposes of the Disclosure Guidance and Transparency Rules, following Admission, the total number of shares in issue in the Company will be 1,210,449,661. SSE currently holds 3,494,395 shares as treasury shares, and, therefore, following Admission, the total number of voting shares in SSE in issue will be 1,206,955,266. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Disclosure Guidance and

Transparency Rules.

Directors' participation in the Subscription

The following directors of the Company have subscribed for the following number of Ordinary Shares at the Placing Price as part of the Subscription:

Name	Number of Ordinary Shares
Martin Pibworth	12,195
Barry O'Regan	2,439
Sir John Manzoni	251
Hixonia Nyasulu	243
John Bason	186
Melanie Smith	191
Debbie Crosbie	176
Dame Angela Strank	189
Lady Elish Angiolini	97
Maarten Wetselaar	352

The person responsible for making this Announcement on behalf of the Company is Liz Tanner, Group General Counsel and Company Secretary.

For further information please contact:

Enquiries

Investors	SSE Investor Relations	ir@sse.com	Michael Livingston	+44 (0)345 0760 530
Media	SSE Media	media@sse.com	Ross Easton	+44 (0)345 0760 530
	MHP		Oliver Hughes	+44 (0)7885 224 532
			James McFarlane	+44 (0)7854 142 665

Morgan Stanley (Joint Global Co-ordinator, Joint Bookrunner and Joint Corporate Broker)

Melissa Godoy	+44 (0) 20 7425 8000
Josh Williams	
Adrian Doyle	
George Chalaris	
Emma Whitehouse	

UBS (Joint Global Co-ordinator, Joint Bookrunner and Joint Corporate Broker)

Jonathan Grundy	+44 (0) 20 7567 8000
David James	
Gareth McCartney	
Jonathan Retter	
Niccolò Avanzo	
Alex Bloch	

Barclays (Joint Global Co-ordinator and Joint Bookrunner)

Cathal Deasy	+44 (0) 20 7623 2323
Tom Johnson	
Chris Madderson	
Iain Smedley	
Aarti Singhal	

Rothschild & Co (Financial Adviser)

John Deans	+44 (0) 20 7280 5000
Emmet Walsh	
Robert Barnes	
Peter Nicklin	

Freshfields LLP are acting as UK and US legal advisers to the Company. White & Case LLP are acting as UK and US legal advisers to the Banks.

Pre-Emption Group reporting

The Equity Issue is a non-pre-emptive issue of equity securities for cash and accordingly the Company makes the following post-transaction report in accordance with the most recently published Pre-Emption Group Statement of Principles (2022).

Name of issuer	SSE plc
Transaction details	The Equity Issue of 67,016,827 new Ordinary Shares comprises the

Transaction details	<p>The Equity Issue of 97,910,037 new Ordinary Shares comprises the Placing to institutional investors, the Retail Offer to eligible UK retail investors and the Subscription by the executive management team and certain other directors, and represents, in aggregate, approximately 8.8 per cent. of the existing issued ordinary share capital of the Company prior to the Equity Issue.</p> <p>Settlement for the Placing Shares, Retail Offer Shares and Subscription Shares and Admission are expected to take place on or before 8.00 a.m. on 14 November 2025.</p>
Use of proceeds	The net proceeds of the Equity Issue will be used as part of the overall funding of the Company's £33bn five-year strategic investment and capital expenditure plan for FY26-30, as further detailed in a separate announcement released by the Company earlier today.
Quantum of proceeds	In aggregate, the Placing, Retail Offer and Subscription raised gross proceeds of approximately £2.0bn and net proceeds of approximately £2.0bn.
Discount	The Placing Price of 2,050 pence represents a premium of 3.8 per cent. to the closing price on 11 November 2025, which was 1,975 pence.
Allocations	Soft pre-emption has been adhered to in the allocations process, where possible. Allocations were determined by a sub-committee of the Board, and allocations were carried out in compliance with the applicable allocation requirements. Allocations made outside of soft pre-emption were preferentially directed towards existing shareholders in excess of their <i>pro rata</i> , and wall-crossed investors.
Consultation	Prior to launch of the Placing, the Joint Global Co-ordinators undertook a market sounding process, including with major shareholders, to the extent reasonably practicable and permitted by law.
Retail investors	<p>The Equity Issue included the Retail Offer, for a total of 339,342 Retail Offer Shares, via RetailBook.</p> <p>Eligible retail investors in the UK who participated in the Retail Offer were able to do so at the same Placing Price as the institutional investors participating in the Placing and the directors subscribing in the Subscription.</p> <p>In accordance with soft pre-emption principles, Retail Offer allocations were prioritised for existing shareholders to ensure they receive at least their pro-rata entitlement.</p>

Important notices

This Announcement should be read in its entirety. In particular, you should read and understand the information provided in the "Important Notices" section of this Announcement. Unless otherwise stated, defined terms in this Announcement have the meanings ascribed to them in Appendix 2 of the announcement released by the Company earlier today titled "Proposed Placing of New Ordinary Shares".

No action has been taken by the Company, UBS AG London Branch ("**UBS**"), Morgan Stanley & Co. International plc ("**Morgan Stanley**"), Barclays Bank PLC ("**Barclays**" and, together with UBS and Morgan Stanley, the "**Joint Global Co-ordinators**"), BNP PARIBAS ("**BNPP**"), J.P. Morgan Securities plc ("**J.P. Morgan**"), Merrill Lynch International ("**BofA Securities**" and, together with BNPP and J.P. Morgan, the "**Joint Bookrunners**"), Banco Santander, S.A. ("**Santander**") or RBC Europe Limited ("**RBC Capital Markets**" and, together with Santander, the "**Co-Bookrunners**") or any of their respective Affiliates, agents, directors, officers or employees, or any person acting on its or their behalf that would permit an offer of the Placing Shares or possession or distribution of this Announcement or any other offering or publicity material relating to such Placing Shares in any jurisdiction where action for that purpose is required. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdictions. Persons into whose possession this Announcement comes are required by the

...of each jurisdiction. Persons in those jurisdictions are required by the Company and each of the Banks to inform themselves about, and to observe, such restrictions. The term "**Banks**" when used herein shall mean, together, the Joint Global Co-ordinators, the Joint Bookrunners and Co-Bookrunners, each being, a "**Bank**". No prospectus, offering memorandum, offering document or admission document has been or will be made available in any jurisdiction in connection with the matters contained or referred to in this Announcement and no such document is required (in accordance with the Prospectus Regulation (EU) 2017/1129 (the "**EU Prospectus Regulation**") or assimilated Prospectus Regulation (EU) 2017/1129 as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended (the "**UK Prospectus Regulation**")) to be published. Persons needing advice should consult a qualified independent legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

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This Announcement or any part of it does not constitute or form part of any offer to issue or sell, or the solicitation of an offer to acquire, purchase or subscribe for, any securities in the United States, Canada, Australia, the Republic of South Africa, Japan or any other jurisdiction in which the same would be unlawful or to any person to whom it is unlawful to make such offer or solicitation. No public offering of the Placing Shares has been or is being made in any such jurisdiction.

This Announcement is for information purposes only and is directed only at persons whose ordinary activities involve them in acquiring, holding, managing and disposing of investments (as principal or agent) for the purposes of their business and who have professional experience in matters relating to investments and are: (a) if in a member state of the European Economic Area (the "**EEA**"), "qualified investors" within the meaning of Article 2(e) of the EU Prospectus Regulation ("**Qualified Investors**"); or (b) if in the United Kingdom, "qualified investors" within the meaning of Article 2(e) of the UK Prospectus Regulation who are (i) persons who have professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"); (ii) persons who fall within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Order; or (iii) otherwise, persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as "**Relevant Persons**"). Any investment or investment activity to which this Announcement relates is available in: (a) member states of the EEA, only to Qualified Investors; or (b) the United Kingdom, only to Relevant Persons, and will in each case be engaged in only with such persons. This Announcement must not be acted on or relied on by persons in: (a) member states of the EEA who are not Qualified Investors; or (b) the United Kingdom who are not Relevant Persons.

The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or with any securities regulatory authority or under the securities laws of any State or other jurisdiction of the United States, and may not be offered, sold or transferred directly or indirectly in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with the securities laws of any State or any other jurisdiction of the United States. Accordingly, the Placing Shares have been and are being offered and sold by the Company only: (a) outside the United States in "offshore transactions" (as such terms are defined in Regulation S under the Securities Act ("**Regulation S**")) pursuant to Regulation S under the Securities Act and otherwise in accordance with applicable laws; and (b) in the United States to a limited number of persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the Securities Act). No public offering of securities has been or is being made in the United States.

NOTICE TO CANADIAN INVESTORS

The Placing Shares may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the Placing Shares must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable

securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this Announcement (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 Underwriting Conflicts ("**NI 33-105**"), the Agents are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

NOTICE TO AUSTRALIAN INVESTORS

This Announcement does not constitute, or purport to include the information required of, a disclosure document under Chapter 6D of the Corporations Act or a product disclosure statement under Chapter 7 of the Corporations Act and will not be lodged with the Australian Securities and Investments Commission. No offer of securities has been or is made pursuant to this Announcement or otherwise except to a person who is: (a) either a "sophisticated investor" within the meaning of section 708(8) of the Corporations Act or a "professional investor" within the meaning of section 9 and section 708(11) of the Corporations Act; and (b) a "wholesale client" for the purposes of section 761G of the Corporations Act (and related regulations) who has complied with all relevant requirements in this respect. No Placing Shares have been or may be offered for sale (or transferred, assigned or otherwise alienated) to investors in Australia for at least 12 months after their issue, except in circumstances where disclosure to investors is not required under Part 6D.2 of the Corporations Act.

Certain statements contained in this Announcement constitute "forward-looking statements" with respect to the financial condition, performance, strategic initiatives, objectives, results of operations and businesses and plans of the Company and its subsidiaries (the "**Group**"). All statements other than statements of historical facts included in this Announcement are, or may be deemed to be, forward-looking statements. Without limitation, any statements preceded or followed by or that include words such as "believes", "anticipates", "estimates", "expects", "intends", "plans", "aims", "potential", "will", "would", "could", "considered", "likely", "estimate" and variations of these words and similar future or conditional expressions, are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon future circumstances that have not occurred. There are a number of factors that could cause actual results, performance, achievements or developments to differ materially from those expressed or implied in any forward-looking statements and forecasts. As a result, the Group's actual financial condition, results of operations and business and plans may differ materially from the plans, goals and expectations expressed or implied in any way by these forward-looking statements. Due to such uncertainties and risks, undue reliance should not be placed on such forward-looking statements, which speak only as of the date hereof. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements in this Announcement may not occur. No representation or warranty is made as to the achievement or reasonableness of, and no reliance should be placed on, such forward-looking statements. No statement in this Announcement is intended to be, nor may it be construed as, a profit forecast or be relied upon as a guide to future performance. The forward-looking statements contained in this Announcement speak only as of the date of this Announcement. The Company, its directors, the Banks, their respective Affiliates and any person acting on its or their behalf each expressly disclaim any obligation or undertaking to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, unless required to do so by applicable law or regulation, the UK Listing Rules, the FSMA, UK MAR, the DTRs, the rules of the London Stock Exchange or the FCA.

UBS is authorised and regulated by the Financial Market Supervisory Authority in Switzerland and authorised by the Prudential Regulation Authority ("**PRA**") and subject to regulation by the Financial Conduct Authority ("**FCA**") and limited regulation by the PRA in the United Kingdom. Morgan Stanley is authorised by the PRA and regulated in the United Kingdom by the PRA and the FCA. Barclays is authorised by the PRA and regulated in the United Kingdom by the PRA and the FCA. BNPP is lead supervised by the European Central Bank ("**ECB**") and the Autorité de Contrôle Prudentiel et de Résolution ("**ACPR**") (and its London Branch is authorised by the ECB, the ACPR and the PRA and subject to limited regulation by the FCA and the PRA). J.P. Morgan (which conducts its UK investment banking activities under the marketing name J.P. Morgan Cazenove) is authorised by the PRA and regulated in the United Kingdom by the PRA and the FCA. BofA Securities is authorised by the PRA and regulated in the United Kingdom by the PRA and FCA. Santander is authorised by the Bank of Spain and subject to limited regulation in the United Kingdom by the PRA and FCA. RBC Capital Markets is authorised by the PRA and regulated in the United Kingdom by the PRA and FCA. Each of the Banks is acting exclusively for the Company and no one else in

connection with the Placing and will not regard any other person (whether or not a recipient of this Announcement) as a client in relation to the Placing or any other matters referred to in this Announcement and are not, and will not be, responsible to anyone (including the Placees) other than the Company for providing the protections afforded to their clients nor for providing advice in relation to the Placing and/or any other matter referred to in this Announcement. None of the Banks is acting for the Company with respect to the offer of the Retail Offer Shares.

Each of the Banks and their respective Affiliates may have engaged in transactions with, and provided various commercial banking, investment banking, financial advisory transactions and services in the ordinary course of their business with the Company and/or its Affiliates for which they would have received customary fees and commissions. Each of the Banks and their respective Affiliates may provide such services to the Company and/or its Affiliates in the future. Certain of the Banks or their respective Affiliates are lenders and/or may in the future be, lenders, and in some cases agents or managers for the lenders, under certain of the Group's credit facilities and other credit arrangements. The Company may use any net proceeds it receives from the sale of the Placing Shares to repay financial indebtedness, which may include such credit facilities and other credit arrangements. In their capacity as lenders, such lenders may, in the future, seek a reduction of a loan commitment to the Company or its Affiliates, or impose incremental pricing or collateral requirements with respect to such facilities or credit arrangements, in the ordinary course of business. In addition, certain of the Banks or their Affiliates that have a lending relationship with the Company or its Affiliates may routinely hedge their credit exposure to the Company and/or its Affiliates consistent with their customary risk management policies; a typical hedging strategy would include these Banks or their Affiliates hedging such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in the Company's securities.

This Announcement has been issued by and is the sole responsibility of the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by any Bank or by any of its Affiliates or any person acting on its or their behalf as to, or in relation to, the accuracy or completeness of this Announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

This Announcement does not constitute a recommendation concerning any investor's investment decision with respect to the Placing. Any indication in this Announcement of the price at which securities (including ordinary shares) have been bought or sold in the past cannot be relied upon as a guide to future performance. The price of shares and any income expected from them may go down as well as up and investors may not get back the full amount invested upon disposal of the Placing Shares. Past performance is no guide to future performance. The contents of this Announcement are not to be construed as legal, business, financial or tax advice. Each investor or prospective investor should consult his, her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

In the event that the Banks acquire Placing Shares in the Placing, they may co-ordinate disposals of such shares in accordance with applicable law and regulation. None of the Banks, any of their respective Affiliates nor any person acting on its or their behalf intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.

The Placing Shares to be issued or sold pursuant to the Placing, the Retail Offer Shares to be issued or sold pursuant to the Retail Offer and the Subscription Shares to be issued under the Subscription will not be admitted to trading on any stock exchange other than the London Stock Exchange.

Persons (including, without limitation, nominees and trustees) who have a contractual or other legal obligation to forward a copy of this Announcement should seek appropriate advice before taking any action.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this Announcement.

This Announcement has been prepared for the purposes of complying with applicable law and regulation in the United Kingdom and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws and regulations of any jurisdiction outside the United Kingdom.

Information to Distributors

Solely for the purposes of the product governance requirements contained within: (a) (i) EU Directive 2014/65/EU on markets in financial instruments, as amended, ("**MiFID II**"); (ii) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (iii) local implementing measures (together, the "**MiFID II Product Governance Requirements**"); and (b) the FCA Handbook Product Intervention and Product Governance Sourcebook

(the "**UK Product Governance Requirements**" and together with the MiFID II Product Governance Requirements, the "**Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that such Placing Shares are: (a) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II or the FCA Handbook Conduct of Business Sourcebook ("**COBS**") (as applicable); and (b) eligible for distribution through all distribution channels as are permitted by MiFID II or the FCA Handbook Product Intervention and Product Governance Sourcebook (as applicable) (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, Distributors (for the purposes of the Product Governance Requirements) should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Banks have only procured investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II or the COBS; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

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