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FOR IMMEDIATE RELEASE**

12 March 2026

Savills plc Announces Acquisition of Eastdil Secured Holdings, LLC

Transaction significantly enhances positioning in capital markets advisory through the acquisition of a leader in real estate investment banking

Savills plc ("**Savills**", or the "**Group**"), one of the world's leading real estate advisory firms, has signed a definitive agreement to acquire Eastdil Secured Holdings, LLC ("**Eastdil Secured**"), the global real estate investment bank, for an enterprise value of 1,112.5 million (c.£827 million) (the "**Transaction**"). The Transaction will be funded through debt and the issue of new ordinary shares in Savills (representing approximately 16% of the Group's enlarged share capital) to the ultimate holders of equity interests in Eastdil Secured, which will be subject to lock-up provisions. In 2025, Eastdil Secured generated revenue of 633 million (c.£470 million) and underlying EBITDA^[1] of 113 million (c.£84 million).

Key Transaction Highlights

- The Transaction positions Savills as a global leader in real estate advisory services and transforms the Group's positioning in Real Estate Investment Banking ("**REIB**") in both North America and EMEA, in line with the Group's strategy.
- The Transaction brings together highly complementary and diversified service lines and geographic footprints, creating a world-class global platform offering a broad suite of real estate advisory services across all key sectors to a blue-chip investor client base.
- The Eastdil Secured business brings an exceptional and committed leadership team with a strong track record of profitable growth and strong cultural fit with Savills' client-first ethos.
- The Transaction accelerates the delivery of Savills' strategy to scale its North American operations with an improved position both there and in Europe and Asia Pacific and creates a higher-margin enlarged business overall.
- The Transaction is expected to generate significant growth opportunities for the Group in addition to direct revenue synergies of at least £60 million revenue and £15 million EBITDA per annum over the medium-term.
- The enterprise value represents a multiple of 9.9x Eastdil Secured's underlying EBITDA for 2025.
- The Transaction is significantly earnings enhancing and expected to deliver low-to-mid teens accretion in underlying earnings per share in 2027 (pre-synergies).
- The Transaction is also expected to deliver strong returns with a low teens unlevered return on invested capital ("**ROIC**")^[2] (pre-synergies) in the medium-term, which is meaningfully ahead of the Group's weighted average cost of capital ("**WACC**").
- The enlarged Group is expected to generate an attractive high teens return on capital employed ("**ROCE**")^[3] by 2028, escalating thereafter.
- The Transaction is expected to be strongly cash generative, with Group net debt to EBITDA^[4] expected to reduce to around 1x by the end of 2027. The Group's shareholder distribution policy will remain unchanged.
- Completion of the Transaction ("**Completion**") is subject to customary regulatory clearances and is expected to occur in Q2/Q3 2026.

Overview of Eastdil Secured

- Eastdil Secured is a pre-eminent leader in REIB, jointly led out of New York, Santa Monica and London, with approximately 650 employees (of which c.450 are client facing) globally operating from 20 offices across the United States, Europe and Asia. Eastdil Secured's leading REIB business is highly complementary to Savills' broader real estate advisory services offering.
- Since 2011, Eastdil Secured has advised on more than 9,800 real estate transactions worth c. 3 trillion, providing expert advice on mergers and acquisitions, continuation vehicles, joint ventures, sales, debt placement, structured credit and loan sales.
- Over 2011-2025, Eastdil Secured has been the top adviser for commercial real estate transactions over 100 million in the United States^[5].
- Eastdil Secured has cultivated long-standing relationships with many of the world's most significant investors and lenders in global real estate and alternatives, providing immediate access to deal flow and the most sophisticated pools of global capital.
- Eastdil Secured brings both expertise in and exposure to the high-growth digital infrastructure sector in North America.
- In 2025, Eastdil Secured generated 633 million (c.£470 million) of revenue, of which 76% was generated in North America and 24% in EMEA.
- Eastdil Secured is scaled for significant growth. The business delivered underlying EBITDA of 113 million (c.£84 million) in 2025 representing a margin of 18%, with a weighted average underlying EBITDA margin of 18% in the period 2021-2025 supporting strong cash flow generation.

Strategic Rationale for the Transaction

- Creates a global real estate powerhouse, well positioned as a leading provider of capital markets solutions with a complete service offering. The enlarged Group will be the number two adviser globally for prime commercial real estate transactions above 100 million, and number one in the United States⁵.
- Accelerates and expands Savills' ability to generate higher-margin REIB transactional revenues, and, in particular, more recurrent real estate debt advisory revenue where Eastdil Secured is a leader.
 - o In 2025, 58% of Eastdil Secured's global revenue was in respect of equity related real estate corporate finance advice, with 42% in respect of debt advisory and financing.
 - o Transactional revenues will represent 48% of the enlarged Group's pro forma 2025 revenue, in comparison with 38% for Savills on a standalone basis.
 - o The enlarged Group's pro forma 2025 underlying EBITDA margin^[6] is approximately 8%, reflecting the inclusion of Eastdil Secured's higher-margin advisory revenue streams.

- Materially enhances Savills' presence in North America whilst maintaining its diversified global exposure as a result of the strongly complementary nature of the two firms' geographic coverage, with Savills' established presence in EMEA and APAC alongside Eastdil Secured's leading North American position.
 - The enlarged Group's 2025 pro forma revenue is approximately £3 billion, generated 53% from EMEA, 24% from APAC and 23% from North America.
- Market tailwinds specific to Eastdil Secured's markets are expected to drive strong growth over the near- to medium-term. These include among other things: a substantial number of global real estate closed-end funds approaching the end of their investment periods and therefore needing to transact; the significant capital requirements of the digital infrastructure sector; and a significant quantum of commercial real estate debt maturities requiring refinancing, recapitalisation or asset disposals.
- Enhances the Group's broad service offering to its combined client base across all real estate sub-sectors, enabling the provision of high quality advisory services from M&A through complex financings, to leasing, valuation, property management, building consultancy, and property-level asset management.
- The Transaction positions the enlarged Group as the number two global adviser on transactions over 100 million⁵, enabling both transactional share gain and creating a significant "halo effect" on the Group's ancillary leasing, consultancy and property management service lines.
- Delivers a conservative expectation of direct revenue synergies of at least £60 million revenue and £15 million EBITDA per annum over the medium-term, resulting principally from an improved ability for the enlarged Group to service the combined client base in multiple geographies.
 - The direct revenue synergies amount to approximately 2% of the enlarged Group's pro forma 2025 revenue.
- In addition to the expected direct revenue synergies, there are significant opportunities to further enhance growth by utilising the complementary strengths of each business across key geographies to deliver new service lines:
 - **North America:** Eastdil Secured's strong position in the U.S. capital markets will not only enable Savills to offer high quality real estate financing advice to its major occupier clients, but also will facilitate the enlarged Group's growth strategy to provide investors with a broader range of real estate related services.
 - **EMEA:** Eastdil Secured brings to Savills world class REIB capabilities, including M&A, debt advisory and financing expertise, which are highly complementary to Savills' existing offerings. The enlarged Group will be able to offer substantial property level services, such as technical due diligence, leasing and development consultancy together with an EMEA-wide property management platform.
 - **APAC:** Savills will be able to accelerate Eastdil Secured's growth potential across these markets using its leading position and embedded local presence to bring REIB services to Savills' clients.
- The two businesses share similar cultural values, with Eastdil Secured's historical success built on its distinctive team culture, characterised by collaboration, creativity and discretion. It is anticipated this strong cultural alignment and complementary fit will enable effective collaboration and the delivery of the significant value creation opportunities this Transaction presents.

Terms and Financial Effects of the Transaction:

- Under the terms of the Transaction, Savills will acquire Eastdil Secured for a total consideration of 921.25 million (c. £685 million)^[7], consisting of:
 - 552.75 million (c.£411 million) payable in cash on Completion, subject to customary completion adjustments and agreed holdback amounts at Completion; and
 - 368.50 million (c.£274 million) satisfied by the allotment and issue of 27,658,880 new Savills ordinary shares (the "**Consideration Shares**")^[8] to the ultimate holders of equity interests in Eastdil Secured.
- In aggregate, 85 Eastdil Secured senior employees will hold a 6.3% interest in Savills at Completion. The Consideration Shares held by the Eastdil Secured Leadership Team, other Eastdil Secured employees and certain former employees will be subject to long-term lock-up provisions.
- The principal institutional investors in Eastdil Secured are Temasek, institutional clients of Guggenheim Partners Investment Management, LLC ("**Guggenheim**") and Wells Fargo, who together own a majority of Eastdil Secured and have committed to customary lock-up provisions restricting the disposal of their Consideration Shares.
- The Transaction is significantly earnings enhancing and expected to deliver low-to-mid teens accretion in underlying earnings per share in 2027 (pre-synergies).
- The Transaction is also expected to deliver strong returns with a low teens unlevered ROIC (pre-synergies) in the medium-term, which is meaningfully ahead of the Group's WACC.
- The enlarged Group is expected to generate an attractive high teens ROCE by 2028, escalating thereafter.
- Group net debt to EBITDA is expected to reduce meaningfully by the 2026 financial year-end, with strong cash generation thereafter from the enlarged business expected to reduce Group net debt to EBITDA⁴ to around 1x by the end of 2027.
- Savills' disciplined approach to capital allocation will be maintained, including its shareholder distribution policy.

Eastdil Secured Leadership & Operations

- In connection with the Transaction, Eastdil Secured is today announcing the following planned executive leadership appointments (the "**Eastdil Secured Leadership Team**") to position the Eastdil Secured business for continued growth as part of Savills, effective immediately:
 - Roy H. March, currently Chief Executive Officer, has been appointed Executive Chairman of Eastdil Secured. In this new role, he will continue to focus on client advisory, execution, and long-term strategy.
 - D. Michael Van Konyenburg, currently President, has been appointed Chief Executive Officer of Eastdil Secured, where he will continue to oversee the day-to-day operations of the business.
 - James McCaffrey, currently Managing Director and Head of Europe, has been appointed President of Eastdil Secured; he will work closely with Mr. March and Mr. Van Konyenburg and continue to spearhead Eastdil Secured's international growth efforts from London.
- Mr. Van Konyenburg and Mr. McCaffrey will both join the Savills Group Executive Board and will lead the enlarged Group's REIB business which will operate as Eastdil Secured Savills, the global real estate investment bank.
- Eastdil Secured will maintain its joint headquarters in New York, Santa Monica and London.
- Reflecting the importance of its single global incentivisation programme and collaborative culture that has contributed to Eastdil Secured's success over many years, following the Transaction, Eastdil Secured will retain its current business model.

Enlarged Group's Medium-Term Strategy

- The Transaction is strongly aligned with Savills' vision to be the real estate adviser of choice in the prime commercial and residential segments it serves, recognised for market leadership and the quality of its insights and advice, characteristics which also define Eastdil Secured's business.
- Alongside continued growth of Savills' Less Transactional business, establishing a position as a global leader in REIB is a key strategic priority for the Group.
- The medium-term strategy of the enlarged Group will be delivered through a relentless focus on clients, scale and diversification, global leadership in core segments, and continuation of the Group's high-performance culture.
- The Transaction is strongly cash generative and aligned with the Group's focus on disciplined capital allocation and maintenance of a strong balance sheet, with compelling financial accretion when measured against the Group's criteria for M&A.

Commenting on the Transaction, Simon Shaw, Group Chief Executive of Savills said:

"Eastdil Secured is an organisation we have worked with and admired for many years. It has a complementary geographical footprint and similar culture to our own. This acquisition is a significant step forward for both of us, bringing to the global investment community a much-needed choice of leading advisory partner to deliver a comprehensive suite of investment banking, strategic, financial, development, leasing and other "boots on the ground" property solutions. By acquiring a leading REIB provider with strong presence in the U.S. and EMEA the improved breadth of our services and enhanced

leading, have provided that strong presence in the UK and EMEA, the improved breadth of our services and enhanced global footprint will create significant growth opportunities for the combined Group's staff and significant value to both our clients and shareholders".

Roy H. March, Executive Chairman of Eastdil Secured, added:

"Throughout its history Eastdil Secured has developed strategic partnerships to better serve our clients and be the most relevant and trusted advisor in the real estate investment banking industry. This transaction marks the beginning of a new chapter for Eastdil Secured, which will accelerate our growth, create opportunities for our team and significantly enhance our ability to provide best-in-class real estate investment banking services for our valued clients globally. As part of Savills, Eastdil Secured will continue to serve as a trusted advisor and provide clients with unmatched capital markets and commercial real estate expertise, now with more resources as part of a larger organisation with complementary geographic reach and advisory capabilities. The Savills team shares our commitment to excellence and our emphasis on discretion, collaboration and insight-driven execution. We look forward to continuing to grow and deliver for our clients and partners as part of this enhanced industry-leading global platform".

Savills will be hosting an investor call alongside Eastdil Secured management at 09:00 GMT / 05:00 EST on 12 March 2026, at Savills, 33 Margaret Street, London, W1G0JD.

A live webcast of this event is available on our corporate website at <https://ir.savills.com/> or via the following link <https://stream.brrmedia.co.uk/broadcast/698b43f10453ba0012d21842>

A playback facility will be available shortly afterwards at <https://ir.savills.com/>

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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. The person responsible for arranging the release of this Announcement on behalf of Savills is Chris Lee, Group Legal Director & Company Secretary of Savills.

Lazard acted as lead financial adviser, Deutsche Numis and UBS acted as financial advisers and corporate brokers, and CMS Cameron McKenna Nabarro Olswang LLP and Hogan Lovells International LLC acted as joint legal advisers to Savills.

BDT & MSD Partners served as financial adviser and Latham & Watkins LLP served as legal adviser to Eastdil Secured.

Further Detail on Eastdil Secured

As a trusted adviser in the commercial real estate capital markets, Eastdil Secured creates value for clients through creative, actionable ideas and flawless execution. With an unrivalled combination of capital markets expertise and in-depth understanding of real estate fundamentals, Eastdil Secured delivers best-in-class advice on mergers and acquisitions, continuation vehicles, joint ventures, sales, debt placement, structured credit and loan sales to investors around the world. Eastdil Secured is jointly led out of New York, Santa Monica and London and has a broad global footprint to support clients with offices across the United States in Atlanta, Boston, Charlotte, Chicago, Dallas, Miami, Orange County, San Francisco, Seattle, Silicon Valley and Washington, D.C., and internationally in Dubai, Dublin, Frankfurt, Milan, Paris, and Hong Kong.

Eastdil Realty was founded in 1967 by Benjamin V. Lambert in New York, pioneering the investment banking approach to real estate advisory. In 1978, Roy H. March joined Eastdil Realty and over time, the firm expanded globally and became a trusted partner across every property type and transaction structure. In 1999, Wells Fargo acquired Eastdil Realty, strengthening the platform with the resources of a leading financial institution. In 2006, Eastdil Realty and Secured Capital Corp, the real estate investment banking firm co-founded in 1990 by D. Michael Van Konyenburg and other former executives of Drexel Burnham Lambert, merged to create Eastdil Secured. In 2007, James McCaffrey joined Eastdil Secured, and in 2010, he opened the firm's London office and European practice. In 2019, Mr. March, Mr. Van Konyenburg, Mr. McCaffrey and the firm's management team led Eastdil Secured's recapitalisation, in partnership with Temasek, Guggenheim and Wells Fargo. This management-led recapitalisation further solidified Eastdil Secured's position as the global real estate investment bank.

The equity interests of Eastdil Secured's employees, principal institutional investors, and former employees, and their interests in Savills at Completion, is summarised below.

	Equity interest in Eastdil Secured	Interest in Savills at Completion
Eastdil Secured employees (85 in total)	39%	6.3%
Guggenheim	32%	5.0%
Temasek	25%	4.0%
Wells Fargo	3%	0.5%
Eastdil Secured former employees	1%	0.1%

Strong Management Alignment to Accelerate Growth

The Eastdil Secured Leadership Team and other Eastdil Secured employees and former employees will become shareholders in Savills through their receipt of Consideration Shares. In aggregate, 85 Eastdil Secured senior employees will hold a 6.3% interest in the enlarged Group at Completion. The Consideration Shares held by the Eastdil Secured Leadership Team, other Eastdil Secured employees and certain former employees will be subject to long-term lock-up provisions and (other than for former employees) non-solicit and non-compete provisions which, if breached, will result in forfeiture of a significant majority of their unvested Consideration Shares. The lock-up for the Eastdil Secured Leadership

Team, other Eastdil Secured employees and certain former employees, restricting the disposal of their Consideration Shares, will be staged with the Consideration Shares released in equal instalments on the fourth, fifth and sixth anniversaries of Completion. Temasek, Guggenheim and Wells Fargo have also committed to lock-up provisions restricting the disposal of their Consideration Shares (subject to certain limited customary exceptions), with their Consideration Shares being released from lock-up in two equal instalments on the 12-month and 18-month anniversaries of Completion.

The Transaction is structured as a fully taxable event for Eastdil Secured employees. As a result, while consideration is delivered in a mix of cash and shares, the majority of the after-tax consideration received by Eastdil Secured employees will be in Savills equity, creating meaningful long-term alignment with Savills' shareholders.

Savills will also establish a 62.5 million equity pool for relevant employees of the enlarged Group and future hires (the "Equity Pool"), with the initial grants subject to long-term lock-up provisions. Vesting of shares in the Equity Pool will be subject to the individual remaining in service with the business at the vesting date, as well as customary good / bad leaver provisions. The shares so granted will be managed through the Group's existing Employee Benefit Trust and its U.S. equivalent and will be satisfied through the market acquisition and delivery of existing ordinary shares in line with the Group's current practice.

In March 2025, Eastdil Secured implemented a one-time Special Incentive Programme (the "SIP") totalling c. 195 million for key personnel. The SIP will remain in place following Completion and up until the end of its original term. Participating employees are subject to an ongoing service requirement and restrictive covenants.

Following Completion and commencing for the 2026 calendar year bonuses, Eastdil Secured will adjust its existing deferred bonus compensation structure, with a portion of any bonus over certain thresholds deferred over a three-year period and payable in a mix of cash and Savills shares. The shares will be managed and delivered through Savills's existing non-dilutive process executed by the Group's existing Employee Benefit Trust and its U.S. equivalent.

As a consequence of these measures, Eastdil Secured's employees will be highly incentivised to deliver the identified value creation opportunities and support the acceleration of the enlarged Group's growth.

Further Detail on Value Creation and Financial Effects

Savills and Eastdil Secured have jointly identified significant value creation opportunities for the enlarged Group in the near- and medium-term, including expected direct revenue synergies of at least £60 million revenue and £15 million EBITDA per annum over the medium-term. Approximately 70% of the run-rate amount is expected to be realised in the 2028 financial year, with the full run-rate amount achieved by the end of 2029.

The assessment of expected direct revenue synergies has been based off 2025 market activity levels. Key areas of expected direct revenue synergies include incremental Capital Markets business generation in EMEA and the U.S. through combined Eastdil Secured and Savills capabilities; the ability to offer leasing and property management services to a proportion of Eastdil Secured's clients; utilising Savills' leading footprint and relationships to expand Eastdil Secured's REIB offering in APAC; and enhanced joint mandate activity. The expected direct revenue synergies are predominantly in higher-margin activities and therefore are accretive to the enlarged Group's overall margin.

Due to the complementary nature of the two businesses, potential dis-synergies arising as a result of the Transaction are not expected to be material and have been accounted for in the calculated value of direct revenue synergies. Furthermore, given the expected synergies are revenue-related and not cost-related, the one-off costs associated with delivering the expected direct revenue synergies are immaterial.

Further Detail on Debt Financing

The cash consideration and refinancing of Eastdil Secured's existing debt will be funded through a bridge facility of up to 800 million (c.£594 million) (the "New Facility"). Key details of the New Facility are as follows:

- Term: 12 months, plus two six-month extension options at the borrowers discretion.
- All-in cost of debt: c.5.5% to 6.0%.

Within the first year following Completion, it is expected that the New Facility will be refinanced through a combination of a term loan and U.S. Private Placement notes.

Further Detail on Terms of the Transaction

As part of the Transaction, Savills is acquiring 70.91% of Eastdil Secured, LLC and 100% of the following entities which hold the residual equity interest in Eastdil Secured, LLC:

- Eldorado Peak Investments LLC, an entity which holds Temasek's equity interest;
- ES EI International LLC, an entity which holds an equity interest on behalf of certain employees;
- ES SPI International Corporate LLC, an entity which holds an equity interest on behalf of certain employees; and
- ES SPI HK Corporate LLC, an entity which holds an equity interest on behalf of certain employees.

Further Information

Board's Views on the Transaction

Considering all of the information that is outlined above, the Transaction is, in the Board of Directors of Savills' opinion, in the best interests of Savills' shareholders as a whole and is expected to be significantly accretive to Group margins and earnings per share.

Significant Transaction

The Transaction, because of Eastdil Secured's size in relation to Savills, constitutes a "significant transaction" for the purposes of the UK Listing Rules made by the Financial Conduct Authority (the "FCA") for the purposes of Part VI of the Financial Services and Markets Act 2000 (as amended) (the "UKLRs"), and is therefore notifiable in accordance with UKLR 7.3.1R and 7.3.2R. In accordance with the UKLRs, the Transaction is not subject to shareholder approval.

Financial Information

Key Financial Information on Eastdil Secured

The following table contains key historical financial information of Eastdil Secured for the 12-month reporting periods ending 31 December 2021 to 31 December 2025, which has been extracted or calculated from management accounts and prepared in accordance with U.S. GAAP.

<i>Year Ending 31-Dec / m</i>	2021	2022	2023	2024	2025
Revenue (U.S. GAAP)	862	655	367	485	633
Underlying EBITDA (U.S. GAAP)	197	122	38	71	113
Underlying EBITDA (U.S. GAAP) margin (%)	23%	19%	10%	15%	18%

The revenue figures for 2021-2024 are audited; all other figures in the table are unaudited. Underlying EBITDA is not a defined term in Eastdil Secured's management accounts, and reflects adjustments to Eastdil Secured's "management EBITDA" for consistency with Savills' underlying measures (see definitions section of this Announcement), as well as

EBITDA for consistency with Savills' underlying measures (see definitions section of this Announcement), as well as adjustments arising from Savills' due diligence on Eastdil Secured.

Eastdil Secured recognises an expense accrual for the amortisation of the pre-existing one-time SIP, amounting to approximately 48 million per annum. This is a non-cash item that will cease from 2030. In accordance with the Group's definition of underlying EBITDA and underlying profit before tax, the SIP amortisation expense is excluded from these measures.

The gross assets of Eastdil Secured as at 31 December 2025 were 1,046.8 million, as shown in its consolidated balance sheet. For the year ended 31 December 2025, Eastdil Secured reported net income attributable to members of 55.8 million, as shown in its consolidated statement of comprehensive income, and generated 156 million^[9] of cash flow from operating activities representing an operating cash flow conversion of 139%^[10].

The financial information for the year ended 31 December 2025 is unaudited and has been prepared in accordance with U.S. GAAP.

For the year ended 31 December 2024, Eastdil Secured reported gross assets of 770.3 million and net income attributable to members of 66.2 million, as extracted from its audited consolidated financial statements prepared in accordance with U.S. GAAP.

Pro Forma Financial Information

The following table contains pro forma financial information for the enlarged Group for the 12-month reporting period ending 31 December 2025. The pro forma financial information presented combines Savills' financial information prepared under IFRS with Eastdil Secured's financial information prepared under U.S. GAAP. The financial information for Savills has been extracted without material adjustment from the audited financial information included in Savills' full year results announcement for the financial year ended 31 December 2025.

The financial information for Eastdil Secured has been extracted from unaudited management information prepared in accordance with U.S. GAAP for the 12 months ended 31 December 2025. Eastdil Secured's financial information has not been restated to align with the Group's IFRS accounting policies.

For presentation purposes, Eastdil Secured's financial information has been translated into pounds Sterling using an exchange rate of £1: 1.3457. This translation has been performed solely for illustrative purposes.

<i>Year Ending 31-Dec-25 / £m</i>	Savills standalone	Eastdil Secured standalone	Pro forma (pre-synergies)
Total Revenue (IFRS / U.S. GAAP)	2,551	470	3,021
Commercial Transaction Advisory Revenue (IFRS / U.S. GAAP)	673	470	1,143
Underlying EBITDA (IFRS)	215	n.a	n.a
Underlying EBITDA (Pre-IFRS 16 / U.S. GAAP)	154	84	238
Underlying EBITDA margin (Pre-IFRS 16 / U.S. GAAP) (%)	6.0%	17.8%	7.9%
Cash generated from operating activities (IFRS / U.S. GAAP)	203	116	319

Based on work performed to date, the principal accounting differences between U.S. GAAP and IFRS are expected to relate to the presentation of lease costs under IFRS 16 and the timing and classification of certain employee incentive arrangements. These differences are expected to affect the presentation and timing of expense recognition rather than the underlying economics or cash flows of the business. Under IFRS 16, lease costs are presented through depreciation and interest rather than operating lease expense, which would increase reported EBITDA relative to the U.S. GAAP presentation. Lease liabilities would also be remeasured using an IFRS incremental borrowing rate rather than the risk-free rate applied under U.S. GAAP, which may result in differences in the carrying amount of lease liabilities and right-of-use assets. Certain deferred bonus and employee incentive arrangements may be accounted for differently under IFRS compared with U.S. GAAP, including potential differences in the timing of expense recognition and classification within the income statement. These differences do not change the total compensation cost of the arrangements over their life.

A detailed U.S. GAAP to IFRS conversion exercise and purchase price allocation under IFRS 3 "Business Combinations" will be undertaken following completion of the Transaction. Accordingly, the final accounting impact may differ from the preliminary assessment described above.

Synergies

The expected direct revenue synergies summarised above reflect both the beneficial elements and relevant costs. These expected direct revenue synergies are contingent on the Transaction completing and could not be achieved independently. The Savills directors' belief that the expected direct revenue synergies will be able to be achieved is underpinned by an extensive exercise that was undertaken by Savills management in collaboration with Eastdil Secured.

There are currently limited identified opportunities for cost synergies resulting from the Transaction. Over time, the enlarged Group will consider cost-saving opportunities provided by co-location and the improved purchasing power of the enlarged Group, however these are not likely to be significant. There are no expected changes to the existing Savills or Eastdil Secured teams as a result of the Transaction.

Financial Effects on the Group's Earnings, Assets and Liabilities

The Transaction is significantly earnings enhancing and expected to deliver low-to-mid teens accretion in underlying earnings per share in 2027 (pre-synergies).

On Completion, the Group's net debt is estimated to increase by approximately £594 million under the New Facility.

Goodwill and other intangible assets arising on the Transaction such as customer relationships and brand value will be recognised in accordance with the Group's accounting policies in the financial year ending 31 December 2026.

Admission and Total Voting Rights

Application will be made for the admission of the Consideration Shares to trading on the London Stock Exchange's main market for listed securities ("**Admission**"). Admission is expected to become effective during Q2/Q3 2026 and an announcement in respect of this will be made by Savills through a Regulatory Information Service.

Risks of the Transaction

The Savills directors consider the following risks to the Group as a result of the Transaction.

However, additional risks and uncertainties as a result of the Transaction and not currently known to the Savills directors, or that the Savills directors currently consider immaterial, may also adversely affect the Group's business, results of operations, financial condition and prospects. If any or a combination of the following risks materialise, the Group's business, financial condition and/or operational performance could be materially adversely affected. In that case, the trading price of the Savills ordinary shares may decline and investors may lose all or part of the value of their investment.

The Group may fail to realise, or it may take longer than expected to realise, the full expected benefits of the Transaction

Savills may not realise the full anticipated benefits that it expects will arise as a result of the Transaction, or may encounter difficulties, higher costs or delays in achieving those anticipated benefits. Any failure to realise the anticipated benefits that the Group expects to arise as a result of the Transaction, or any delay in achieving such anticipated benefits, could reduce the value created by the Transaction and have an adverse impact on the Group.

Eastdil Secured may be adversely affected by general macroeconomic, political and financial market conditions

Eastdil Secured's customers are leading global real estate and private equity investors and a significant proportion of its revenues are transaction related. A potential adverse change in the macroeconomic climate, or a significant deterioration of the global trade environment, may result in the business facing a decrease in customer demand and a reduction in its transaction volumes, impacting Eastdil Secured's revenues and financial performance. Savills has undertaken significant due diligence on the business, its customers and end markets, and its revenue pipeline and has reflected this in the terms of the Transaction.

Savills may not be able to retain key employees of Eastdil Secured following the Transaction

The Eastdil Secured Leadership Team and other employees of Eastdil Secured are important to its future commercial success and financial performance and are expected to remain in the business. Following the Transaction, key members of the Eastdil Secured team may decide not to continue in their roles as part of Savills, which could have a material and adverse impact on the financial performance of the business. Savills has undertaken significant due diligence on the retention and incentivisation measures that currently exist within Eastdil Secured's business and has structured the Transaction to encourage retention and alignment with Savills shareholders' interests. As summarised above under the heading "Strong Management Alignment to Accelerate Growth", there are multiple measures which ensure Eastdil Secured's employees will be highly aligned to deliver the value creation opportunities and support the acceleration of the enlarged Group's growth.

Completion of the Transaction is subject to the satisfaction of certain customary conditions, and if the Transaction does not complete because any of the conditions are not satisfied, the Group will not realise the perceived benefits of the Transaction

Completion of the Transaction is subject to the satisfaction of certain customary closing conditions including regulatory clearances. There is no guarantee that these conditions will be satisfied. Failure to satisfy any of these conditions may result in the Transaction not completing. If the Transaction does not complete, the Group will not benefit from the expected benefits of the Transaction. As a result, there is a risk that the Group may incur significant expenditure in connection with, or to satisfy, such conditions, which will be in addition to the actual costs of the Transaction. There can be no assurance that the conditions to the closing of the Transaction will be satisfied, waived or fulfilled in a timely fashion or that the Transaction will be completed.

Related Party Transactions

The Group has not entered into any related party transactions that are relevant to the Transaction and have not been published during the period from 31 December 2025, being the end of the last financial period for which financial information has been published, and the date of this Announcement.

Legal and Arbitration Proceedings

There are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Group is aware), during the period covering the 12 months preceding the date of this Announcement which may have, or have had in the recent past, significant effects on the Group's financial position or profitability.

There are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Group is aware), during the period covering the 12 months preceding the date of this Announcement which may have, or have had in the recent past, significant effects on Eastdil Secured's financial position or profitability.

Sources of Information and Bases of Calculation

- The last practicable date before the date of this Announcement is 10 March 2026 (the "**Last Practicable Date**").
- Savills had 146,175,080 ordinary shares in issue (including those held by the Employee Benefit Trusts) as at the Last Practicable Date.
- Total number of Consideration Shares is calculated based on the volume weighted average price of Savills shares of 990 pence for the last 20 trading days ended on 10 March 2026.
- The enlarged Group share capital following Admission for the purpose of calculating pro forma interests in Savills of the ultimate holders of equity interests in Eastdil Secured is 173,833,960 (being the total ordinary shares in issue as at the Last Practicable Date, plus total Consideration Shares to be issued at Admission).
- The exchange rate of £1: 1.3457 for the conversion of U.S. Dollars into pounds Sterling has been derived from Bloomberg and is based on the exchange rate as at 4.00 p.m. (London time) on the Last Practicable Date.
- The financial information on Eastdil Secured reflects the perimeter of the Transaction and has been extracted or calculated from management accounts and prepared in accordance with U.S. GAAP.
- The financial information for Savills used in the calculation of pro forma financial information has been extracted without material adjustment from the audited financial information included in Savills' full year results announcement for the financial year ended 31 December 2025.
 - o Savills' standalone underlying EBITDA (Pre-IFRS 16) of £154 million is calculated as:
 - § Total underlying EBITDA (IFRS) of £215 million; less
 - § Total depreciation (IFRS 16 leases) of £51 million; less
 - § Total finance costs (IFRS 16 leases) of £10 million.
- The enlarged Group's global ranking for prime commercial real estate transactions above 100 million is based on a pro forma total transaction volume of 251 billion globally between 2021 and 2025 extracted from MSCI Real Capital Analytics data.
- The enlarged Group's U.S. ranking for prime commercial real estate transactions above 100 million is based on Eastdil Secured's standalone total transaction volume of 139 billion extracted from MSCI Real Capital Analytics data.
- Underlying earnings per share accretion is calculated on the basis of:
 - o Expected pro forma underlying earnings per share of the enlarged Group; divided by
 - o Savills' expected standalone underlying earnings per share for the same period.
- EBITDA as referred to in net debt / EBITDA reflects adjusted EBITDA on the basis currently used by the Group for purposes of calculation of banking covenants.

All references to "pounds", "pounds Sterling", "Sterling", "£", "pence", "penny" and "p" are to the lawful currency of the United Kingdom.

All references to "dollars", "USD", "U.S. Dollars", "\$", and "cents" are to the lawful currency of the United States of America.

All the times referred to in this Announcement are London times unless otherwise stated.

Certain figures included in this Announcement have been subjected to rounding adjustments.

Material Contracts

(A) Material contracts of the Group

The following is a summary of contracts which have been entered into by Savills or another member of the Group (not being contracts entered into in the ordinary course of business): (i) within the period of two years immediately preceding the date of

contracts entered into in the ordinary course of business); (i) within the period of two years immediately preceding the date of this Announcement that are, or may be, material to the Group; or (ii) that contain any provisions under which any member of the Group has any obligation or entitlement that is, or may be, material to the Group, save as disclosed below.

Membership Interest Purchase Agreement (the "MIPA")

On 12 March 2026, Savills and Savills America Limited (the "**Buyer**") entered into the MIPA with, amongst others, Elbert Investments Pte. Ltd. ("**Temasek**"), GIES, LLC (a fund managed by Guggenheim), Wells Fargo Central Pacific Holdings, Inc. ("**Wells Fargo**"), ES EI LLC, ES SPI LLC, ES SPI International Partners LLC (together, the "**Sellers**") and ES EI Manager LLC (the "**Seller Representative**") in respect of Eastdil Secured.

Consideration

Under the terms of the MIPA, the Buyer will acquire Eastdil Secured for a total consideration of 921.25 million (c.£685 million), consisting of:

- 552.75 million (c.£411 million) payable in cash on Completion, subject to customary completion adjustments and agreed holdback amounts at Completion; and
- the Consideration Shares.

The holders of the Consideration Shares will be subject to the terms of the Lock-in Deeds and the Non-Solicit and Non-Compete Agreements (as applicable, and more particularly described below).

Representations and warranties

The Sellers and Eastdil Secured have given representations and warranties to the Buyer that are fulsome and customary for a transaction of this nature.

The Buyer and Savills have also given limited representations and warranties to the Sellers that are customary for a transaction of this nature.

Savills parent guarantee

Savills has agreed to provide a parent guarantee of the Buyer's obligations under the MIPA.

Pre-Completion covenants

Eastdil Secured and the Sellers have agreed to customary interim operating covenants restricting the conduct of the business of Eastdil Secured during the period between signing and Completion.

During the period between signing and Completion (the "**Gap Period**"), Eastdil Secured and the Sellers must operate in the ordinary course of business and preserve material business relationships.

The MIPA contains negative covenants restricting actions outside the ordinary course without prior Buyer consent, including limitations on indebtedness, capital expenditures, asset disposals, changes to compensation and benefit plans, tax elections, material contracts, litigation settlements, and changes in business scope.

The MIPA also includes an exclusivity regime, prohibiting Eastdil Secured and the Sellers from soliciting or engaging in alternative acquisition transactions during the Gap Period.

Conditions to Completion

Completion of the Transaction is subject to (i) the satisfaction of certain regulatory conditions, (ii) no governmental order, injunction or other legal restraint prohibiting or restricting completion of the mergers; and (iii) accuracy of representations and warranties, and performance of the MIPA covenants.

Limitations of liability

The Buyer will obtain customary representation and warranty insurance. Consistent with an insured transaction of this nature, all representations and warranties under the MIPA terminate at Completion. Any post-Completion recourse under the MIPA is limited to (i) fraud, (ii) certain surviving covenants; and (iii) claims against the Holdback Agreement (as more particularly described below).

Termination

The MIPA contains customary termination provisions including (i) by mutual written consent; (ii) by either party if Completion has not occurred by 31 December 2026; (iii) by either party if a governmental order permanently prohibiting the Transaction becomes final and non-appealable; (iv) by either party for an unremedied material breach by the other; or (v) if the Buyer and Savills fail to perform their obligations at Completion despite all other conditions under the MIPA being met. Certain confidentiality and liability provisions survive termination of the MIPA.

Governing Law and Jurisdiction

The MIPA is governed by the laws of the State of Delaware and the parties have submitted to the exclusive jurisdiction of the courts of the State of Delaware.

Documents in connection with the MIPA

The following documents have been or will be entered into by Savills and/or the Buyer in connection with the MIPA.

- Certain employees entered into a non-solicit and non-compete agreement in favour of the Buyer as at the date of this Announcement and a further category of employees will enter into non-solicit and non-compete agreements in favour of the Buyer at Completion (together, the "**Non-Solicit and Non-Compete Agreements**"). Each of these Non-Solicit and Non-Compete Agreements have been and will be entered into as a condition to the consummation of the Transaction and contain non-solicit and non-compete provisions which, if breached, will result in forfeiture of a significant majority of their unvested Consideration Shares.
- Each of Temasek, GIES, LLC and Wells Fargo will enter into lock-in deeds with Savills at or prior to Completion restricting the disposal of their Consideration Shares (subject to certain limited customary exceptions), with their Consideration Shares being released from lock-up in two equal instalments on the 12-month and 18-month anniversaries of Completion (the "**Lock-In Deeds**").
- The Holdback Agreement between the Buyer, the Seller Representative, Wilmington Trust and National Association (as the Holdback agent) to support a post-Completion purchase price adjustment and true-up and satisfy certain indemnities will be entered into to govern the deposit, holding, and disbursement of specified holdback amounts into an escrow account and contains standard escrow provisions including indemnification, limitation of liability, resignation procedures, and termination upon full disbursement (the "**Holdback Agreement**").

New Facility

On 12 March 2026, (1) Savills as parent, (2) the Buyer as borrower, (3) the Original Guarantors set out therein, (4) Lloyds Bank plc and National Westminster Bank plc as mandated lead arrangers, (5) Lloyds Bank plc and National Westminster Bank plc as original lenders (the "**Lenders**") and (6) Lloyds Bank plc as agent of the other Finance Parties (as defined therein) have entered into the New Facility.

Under the terms of the New Facility, the Lenders make available an unsecured term loan facility of up to 800 million to the Buyer for the purpose of financing payment of the acquisition of Eastdil Secured and payment of acquisition costs.

The maturity date of the facility is twelve months from signing, with two six-month extension options available.

The New Facility contains customary representations and warranties, and provisions relating to change of control, mandatory and voluntary prepayment and cancellation of the facility that are customary for a loan facility of this nature.

The facility benefits from guarantees from the Original Guarantors. Eastdil Secured and certain of its subsidiaries must accede as guarantors after Completion of the Transaction.

(B) Material contracts of Eastdil Secured

Eastdil Secured has not entered into any material contracts in the two years immediately preceding the date of this Announcement, save for contracts entered into in the ordinary course.

Key Individuals

The Eastdil Secured Leadership Team comprises the following individuals:

Roy H. March, Executive Chairman of Eastdil Secured

Roy serves as Executive Chairman of Eastdil Secured. He previously served as Chief Executive Officer of the firm and has more than 48 years of experience at Eastdil Secured advising on large-scale, strategic capital markets transactions, real estate and infrastructure financings, sales, acquisitions and capital raises across the United States, Europe and East Asia. Roy has played a primary role in the firm's growth into a leading global real estate investment banking platform and has advised on numerous transformational transactions across property types and geographies.

He serves on various industry, corporate and community boards, including as a Trustee and member of the Global Board of the Urban Land Institute and the ULI Foundation. He is a past Chairman of the Advisory Board of the Samuel Zell and Robert Lurie Real Estate Center at The Wharton School of the University of Pennsylvania and serves on the Board of Directors of the Real Estate Roundtable. He previously served on the Board of Directors of the Pension Real Estate Association (PREA).

Education: B.A., University of California, Davis.

D. Michael "Mike" Van Konyenburg, Chief Executive Officer of Eastdil Secured

Mike serves as Chief Executive Officer of Eastdil Secured. He previously served as President of the firm and has extensive experience advising real estate owners and investors on large and complex financings, capital raises and investment banking transactions.

Mike co-founded Secured Capital Corp in 1990 and served as its President and Chief Executive Officer until its merger with Eastdil in 2006. Prior to his association with Secured Capital, Mike was a Senior Vice President in Drexel Burnham Lambert's Commercial Mortgage-Backed Securities Department, where he was responsible for trading and structuring various CMBS securities.

Mike serves as a founding board member of the Ziman Center for Real Estate at the UCLA Anderson School of Management, is a Trustee of the Urban Land Institute, and is a member of the Real Estate Capital Policy Advisory Committee (RECPAC).

Education: B.S., University of California, Davis.

James "Mac" McCaffrey, President of Eastdil Secured

Mac serves as President of Eastdil Secured. He previously served as Head of Europe after opening the firm's London office in 2010 and has extensive experience advising clients on complex real estate transactions globally, including property sales, joint ventures, financings and strategic capital markets transactions across multiple asset classes.

Mac joined Eastdil Secured in 2007 to open the firm's Boston office. Prior to joining the firm, he was a Principal at Trammell Crow Company and previously spent 15 years at Meredith & Grew, where he was a Partner advising institutional, corporate and entrepreneurial clients on investment real estate transactions. Earlier in his career, Mac played professional basketball after being drafted by the Phoenix Suns.

Mac is an active member of the Urban Land Institute and the Real Estate Finance Association.

Education: B.S., Holy Cross College.

No additional Group directors are proposed to be appointed in connection with the Transaction.

Significant Change in Financial Position

There has been no significant change in the financial position or financial performance of the Group since 31 December 2025, being the end of the last financial period for which financial information has been published.

IMPORTANT NOTICES

This Announcement contains inside information for the purposes of the Market Abuse Regulation (Regulation (EU) No 596/2014) including as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018. This Announcement is issued on behalf of the Group by Chris Lee, Group Legal Director & Company Secretary.

This Announcement is not a prospectus and is not intended to, and does not constitute, or form part of, any offer to sell or issue or any solicitation of an offer to purchase, subscribe for, or otherwise acquire, any securities or a solicitation of any vote or approval in any jurisdiction.

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 Savills and no one else in connection with the Transaction and will not be responsible to anyone other than Savills for providing the protections afforded to clients of Lazard nor for providing advice in relation to the Transaction 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.

Deutsche Bank AG is a joint stock corporation incorporated with limited liability in the Federal Republic of Germany, with its head office in Frankfurt am Main where it is registered in the Commercial Register of the District Court under number HRB 30 000. Deutsche Bank AG is authorised under German banking law. The London branch of Deutsche Bank AG is registered in the register of the companies for England and Wales (registration number BR0000005) with its registered address and principal place of business at 21 Moorfields, London EC2Y 9DB. Deutsche Bank AG is authorised and regulated by the European Central Bank and the German Federal Financial Supervisory Authority (BaFin). With respect to activities undertaken in the UK, Deutsche Numis is authorised by the Prudential Regulation Authority. It is subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority.

Deutsche Bank AG, London Branch (trading for these purposes as Deutsche Numis) ("**Deutsche Numis**"), is acting exclusively as financial adviser and corporate broker to Savills and no one else in connection with the Transaction and will not regard any other person as its client in relation to the matters in this Announcement and will not be responsible to anyone other than Savills for providing the protections afforded to clients of Deutsche Numis nor for providing advice in relation to the Transaction, the contents of this Announcement, or any other matter referred to herein. Neither Deutsche Numis nor any of its affiliates (nor any of its or 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 the Transaction, this Announcement, any matter referred to herein or otherwise.

UBS AG London Branch ("**UBS**") is authorised and regulated by the Financial Market Supervisory Authority in Switzerland. It is authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited

authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority in the UK. UBS is acting exclusively as corporate broker and financial adviser to Savills and no one else in connection with the Transaction. In connection with such matters, UBS will not regard any other person as its client, nor will it be responsible to any other person for providing the protections afforded to its clients or for providing advice in relation to the Transaction, the contents of this Announcement or any other matter referred to herein.

No reliance may or should be placed by any person for any purpose whatsoever on the information contained in this Announcement or on its completeness, accuracy or fairness. Recipients of this Announcement should conduct their own investigation, evaluation and analysis of the business, data and property described in this Announcement. This Announcement does not constitute a recommendation concerning any investor's decision or options with respect to the Transaction. The information in this Announcement is subject to change.

This Announcement may contain "forward-looking statements" with respect to certain of the Group's plans and its current goals and expectations relating to its future financial condition, performance, strategic initiatives, objectives and results. Forward-looking statements sometimes use words such as "aim", "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "seek", "may", "could", "outlook", "potential" or other words of similar meaning, or their negative. By their nature, all forward-looking statements involve risk and uncertainty because they are based on numerous assumptions regarding the Group's present and future business strategies, relate to future events and depend on circumstances which are or may be beyond the control of the Group and Eastdil Secured which could cause actual results of trends to differ materially from those made in or suggested by the forward-looking statements in this Announcement, including, but not limited to, domestic and global economic business conditions; market-related risks such as fluctuations in interest rates; the policies and actions of governmental and regulatory authorities; the effect of competition, inflation and deflation; the effect of legislative, fiscal, tax and regulatory developments in the jurisdictions in which the Group and Eastdil Secured and their respective affiliates operate; the effect of volatility in the equity, capital and credit markets on profitability and ability to access capital and credit; a decline in credit ratings of the Group and/or Eastdil Secured; the effect of operational and integration risks; an unexpected decline in sales for the Group and/or Eastdil Secured; inability to realise anticipated synergies; any limitations of internal financial reporting controls; and the loss of key personnel. Any forward-looking statements made in this Announcement by or on behalf of the Group speak only as of the date they are made. Save as required by the Market Abuse Regulation, the Disclosure Guidance and Transparency Rules, the UK Listing Rules or by applicable law, the Group undertakes no obligation to update these forward-looking statements and will not publicly release any revisions it may make to these forward-looking statements that may occur due to any change in its expectations or to reflect events or circumstances after the date of this Announcement.

No statement in this Announcement is intended as a profit forecast or a profit estimate for any period and no statement in this announcement should be interpreted to mean that earnings, earnings per share of for the Group for current or future financial years would necessarily match or exceed the historical published earnings, earnings per share or income, cash flow from operations or free cash flow of the Group.

Neither the contents of Savills' website nor any website accessible by hyperlinks on Savills' website is incorporated in, or forms part of, this Announcement.

No person has been authorised to give any information or to make any representations other than those contained in this announcement and, if given or made, such Announcements must not be relied on as having been authorised by Savills, Lazard, Deutsche Numis, UBS or any of their respective affiliates.

Notice to Overseas Investors

This Announcement may not be distributed, directly or indirectly, in or into any jurisdiction where to do so might constitute a breach of applicable law. This Announcement is for information purposes only and does not constitute or form part of any offer or invitation to buy, subscribe for, or sell Consideration Shares in the United States or any other jurisdiction in which such offer or solicitation is unlawful. This Announcement is intended only to comply with Savills' obligations under applicable disclosure rules and is not intended to constitute marketing or promotion of the Consideration Shares in the United States or to U.S. persons as such term is defined in Regulation S promulgated under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**").

The Consideration Shares have not been and will not be registered under the U.S. Securities Act or under the laws of any state or other jurisdiction of the United States, and therefore may not be offered or sold, 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 U.S. Securities Act. No public offering of securities is being made in the United States. The Transaction relates to the securities of an English company and is subject to UK procedural and disclosure requirements that are different from those of the United States. Any financial statements or other financial information included in this document may have been prepared in accordance with non-U.S. accounting standards that may not be comparable to the financial statements of U.S. companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States. It may be difficult for U.S. holders of Consideration Shares to enforce their rights and any claims they may have arising under the U.S. federal securities laws in connection with the Transaction, since Savills is located in a country other than the United States, and some or all of its officers and directors may be residents of countries other than the United States. U.S. holders of Consideration Shares may not be able to sue Savills or its officers and directors in a non-U.S. court for violations of the U.S. securities laws. Further, it may be difficult to compel Savills and its affiliates to subject themselves to the jurisdiction or judgment of a U.S. court.

The securities described in this Announcement have not been, and will not be, registered or qualified for sale under the applicable laws of Australia, Canada, Japan, the Republic of South Africa or New Zealand, and may not be offered or sold to any national, resident or citizen of Australia, Canada, Japan, the Republic of South Africa or New Zealand, or of any other jurisdiction where to do so might constitute a breach of applicable law (collectively and together with the United States, the "**Excluded Territories**"). No public offering of securities is being made in the Excluded Territories.

The release, publication or distribution of this Announcement, the Consideration Shares in or into jurisdictions other than the United Kingdom may be restricted by laws and/or regulations of those jurisdictions. Persons who are not resident in the United Kingdom or who are subject to other jurisdictions should inform themselves of, and should observe, any applicable requirements. Any failure to comply with these requirements may constitute a violation of the securities laws of any such jurisdiction. Unless otherwise determined by Savills, and permitted by applicable law and regulation, the Transaction will not be implemented and documentation relating to the Transaction shall not be made available, directly or indirectly, in, into or from an Excluded Territory where to do so would violate 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 Excluded Territory and persons with access to this Announcement and any documents relating to the Transaction (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in, into or from any Excluded Territory.

This Announcement has been prepared for the purpose of complying with English law and applicable regulations 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 of jurisdictions outside of England.

Except in the United Kingdom, no action has been taken to permit the distribution of this Announcement in any jurisdiction where any action would be required for such purpose. It is the responsibility of each person into whose possession this Announcement comes to satisfy themselves as to the full observance of the laws and regulations of the relevant jurisdiction in connection with the distribution of this Announcement and the receipt of the Consideration Shares and to obtain any governmental, exchange control or other consents which may be required, comply with other formalities which are required to be observed and pay any issue, transfer or other taxes due in such jurisdiction. To the fullest extent permitted by applicable law, Savills, the Savills directors, the Group, Lazard, Deutsche Numis, and UBS and all other persons involved in the Transaction disclaim any responsibility or liability for the failure to satisfy any such laws, regulations or requirements by any person.

DEFINITIONS

"Admission"	the admission of the Consideration Shares to trading on the London Stock Exchange's main market for listed securities;
"Announcement"	this announcement made pursuant to UKLR 7.3.1R and 7.3.2R;
"Buyer"	Savills America Limited;
"Completion"	completion of the Transaction for the purposes of the MIPA in accordance with its terms;
"Consideration Shares"	the 27,658,880 new Savills ordinary shares to be issued to the ultimate holders of equity interests in Eastdil Secured in accordance with the terms of the MIPA;
"Eastdil Secured"	Eastdil Secured Holdings, LLC;
"Eastdil Secured Leadership Team"	Roy H. March, D. Michael Van Konyenburg and James McCaffrey;
"Equity Pool"	the 62.5 million equity pool to be established by Savills for relevant employees of the enlarged Group and future hires;
"Excluded Territories"	Australia, Canada, Japan, the Republic of South Africa or New Zealand, or of any other jurisdiction where to do so might constitute a breach of applicable law, collectively and together with the United States;
"FCA"	the Financial Conduct Authority of the United Kingdom;
"Gap Period"	the period between signing and Completion;
"Guggenheim"	institutional clients of Guggenheim Partners Investment Management, LLC;
"Last Practicable Date"	10 March 2026;
"Lenders"	Lloyds Bank plc and National Westminster Bank plc as original lenders;
"Market Abuse Regulation"	means the UK version of the Market Abuse Regulation (EU) No.596/2014, which forms part of UK law by virtue of the European Union (Withdrawal) Act 2018);
"MIPA"	the Membership Interest Purchase Agreement entered into between, amongst others, Eastdil Secured and Savills on 12 March 2026 and conditional upon Completion;
"New Facility"	the new bridge facility of up to 800 million;
"Non-underlying Items"	includes the difference between IFRS 2 charges related to outstanding bonus-related deferred share awards and the estimated value of the current year bonus pool expected to be allocated to deferred share awards; amortisation arising from business combinations; items that are considered significant in size and non-operational in nature including restructuring costs; impairments of goodwill and intangible assets arising from business combinations and profits or losses arising on disposals of subsidiaries and other investments; and significant transaction-related costs associated with business combinations;
"REB"	Real Estate Investment Banking;
"ROCE"	return on capital employed;
"ROIC"	return on invested capital;
"SIP"	Special Incentive Programme;
"Savills" or the "Group"	Savills plc and its subsidiaries and subsidiary undertakings from time to time, and where the context permits, each of them;
"Sellers"	Temasek, GIES, LLC, Wells Fargo, ES EI LLC, ES SPI LLC, ES SPI International Partners LLC;
"Seller Representative"	ES EI Manager LLC;
"Temasek"	Elbert Investments Pte. Ltd.;
"Transaction"	the acquisition by Savills of Eastdil Secured;
"UKLRs"	the UK Listing Rules, made by the Financial Conduct Authority under Part 6 of the Financial Services and Markets Act 2000, as amended from time to time;
"Underlying earnings per share"	Underlying profit before tax less the underlying income tax expense to arrive at underlying profit after tax. The underlying income tax expense is the income tax expense excluding the tax effect of the adjustments made to arrive at underlying profit before tax and other tax effects related to these adjustments. The weighted average number of shares utilised in the underlying earnings per share calculation remains the same as the GAAP measure;
"Underlying EBITDA"	EBITDA before Non-underlying Items;
"Underlying profit before tax"	reported profit before tax, excluding non-underlying items;
"U.S. Securities Act"	the U.S. Securities Act of 1933, as amended;
"WACC"	weighted average cost of capital; and
"Wells Fargo"	Wells Fargo Central Pacific Holdings, Inc.

^[1] Eastdil Secured's standalone underlying EBITDA is based on U.S. GAAP.

^[2] Unlevered ROIC defined as enlarged Group incremental underlying net operating profit after tax / Eastdil Secured's enterprise value.

^[3] ROCE defined as enlarged Group underlying EBIT / (average shareholder funds plus average gross debt).

^[4] Measured in line with Savills debt facility covenants.

^[5] Source: MSCI Real Capital Analytics. Based on total transaction volume.

^[6] Group pro forma underlying EBITDA margin based on U.S. GAAP EBITDA for Eastdil Secured and Pre-IFRS 16 EBITDA for Savills.

^[7] Total consideration is equal to the enterprise value of 1,112.5 million, less Eastdil Secured's existing debt of 191.25 million.

^[8] Total number of Consideration Shares is calculated based on the volume weighted average price of Savills shares of 990 pence for the last 20 trading days ended on 10 March 2026.

^[9] Excludes the cash outflow related to the SIP.

^[10] Operating cash flow conversion defined as cash generated from operating activities as a percentage of underlying EBITDA.

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