

*If you are in any doubt as regards the contents of this communication, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager or other independent adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom. If you have sold or otherwise transferred all of your ordinary shares in Intertek Group plc, please send this communication at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or transferred only part of your holding of ordinary shares in Intertek Group plc, you should retain this communication and consult the bank, stockbroker or other agent through whom the sale was effected. However, this communication should not be transmitted in whole or in part in, into or from any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of that jurisdiction.*

**THIS DOCUMENT IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF THAT JURISDICTION.**

19 June 2026

To: Intertek Group plc shareholders and persons with information rights, and holders of securities convertible into, rights to subscribe for and/or options over shares in Intertek.

**We are required by the City Code on Takeovers and Mergers (the “Takeover Code”) to send you this announcement.**

Dear Shareholder,

**Announcement of a recommended offer for Intertek Group plc (“Intertek” or the “Company”) by Isotope Bidco Limited (“Bidco”), a newly formed company to be indirectly owned by EQT X EUR SCSp and EQT X USD SCSp, each acting through its manager (g rant) EQT Fund Management S.  r.l. (“EQT”), together with certain indirect minority shareholders including, among others, Luxinva S.A. and ATIC Second International Investment Company LLC**

On 16 April 2026, EQT announced, under Rule 2.4 of the Takeover Code, that on 10 April 2026, it had made an unsolicited, indicative and conditional proposal in relation to a possible offer for the entire issued, and to be issued, share capital of Intertek (the “**Rule 2.4 Announcement**”). Further to the Rule 2.4 Announcement, on 18 June 2026, EQT and Intertek made an announcement (the “**Rule 2.7 Announcement**”) under Rule 2.7 of the Takeover Code, confirming that they have reached agreement on the terms of a recommended offer for Intertek pursuant to which Intertek shareholders would be entitled to receive  60.00 in cash per Intertek share and to receive and retain the FY25 Final Dividend of 107.7 pence per Intertek share (the “**Offer**”).

In accordance with Rule 2.11 of the Takeover Code, a copy of the Rule 2.7 Announcement is available to you on Intertek’s website at <https://www.intertek.com/investors/>. A copy of the Rule 2.7 Announcement and all other information, documents and announcements relating to the Offer will also remain available during the course of the offer period on Intertek’s website at <https://www.intertek.com/investors/>. This letter is not to be taken as a summary of the information in the Rule 2.7 Announcement and should not be regarded as a substitute for reading the Rule 2.7 Announcement in full. For the avoidance of doubt, the content of the Intertek website is not incorporated into, and does not form part of, this letter.

It is expected that the Offer will be implemented by way of a scheme of arrangement. Any associated documentation will be sent to Intertek shareholders in due course, subject to any restrictions on distribution





described in the Rule 2.7 Announcement. Shareholders are not required to take any action at this present time.

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from Intertek may be provided to Bidco during the offer period as required under Section 4 of Appendix 4 of the Takeover Code.

Should you wish to contact Intertek regarding administrative matters in view of the Rule 2.7 Announcement, please contact the Company Secretary by emailing [cosec@intertek.com](mailto:cosec@intertek.com).

Yours sincerely,

**Ida Woodger**

**Company Secretary  
Intertek Group plc**

#### Notes

#### **Directors' responsibility statement**

The directors of Intertek (the “**Directors**”) accept responsibility for the information contained in this letter relating to Intertek. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the import of such information.

#### **Right to request electronic copies**

You may access an electronic copy of the 2.7 Announcement on Intertek’s website at <https://www.intertek.com/investors/>. You may also request that all future documents, announcements and information sent to you in relation to the Offer should be sent to you in electronic form by contacting the Company Secretary by emailing [cosec@intertek.com](mailto:cosec@intertek.com).

#### **Dealing Disclosure Requirements**

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing



Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN OR INTO ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION**

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION  
FOR IMMEDIATE RELEASE**

**18 June 2026**

**RECOMMENDED FINAL\* CASH ACQUISITION  
of  
INTERTEK GROUP PLC  
by  
ISOTOPE BIDCO LIMITED**

**(a newly formed company to be indirectly owned by EQT X EUR SCSp and EQT X USD SCSp, each acting through its manager (*gérant*) EQT Fund Management S.à r.l., together with certain indirect minority shareholders including, among others, Luxinva and Mubadala)**

**Summary**

- The boards of directors of Isotope Bidco Limited ("**Bidco**") and Intertek Group plc ("**Intertek**") are pleased to announce that they have reached agreement on the terms of a recommended cash acquisition pursuant to which the entire issued and to be issued ordinary share capital of Intertek will be acquired by Bidco (the "**Acquisition**").
- Under the terms of the Acquisition, each Intertek Shareholder shall be entitled to receive a total value of:

**for each Intertek Share £61.077**

comprising, for each Intertek Share:

- £60.00 in cash (the "**Cash Consideration**"); and
- the FY25 Final Dividend of 107.7 pence per Intertek Share, which Intertek Shareholders are entitled to receive and retain without any reduction to the Cash Consideration (together with the Cash Consideration, the "**Total Value**").
- The Cash Consideration represents a premium of:
  - 59 per cent. to Intertek's share price of £37.70 at the close of business on 9 April 2026 (being the last Business Day before EQT submitted its initial proposal to Intertek);
  - 61 per cent. to the volume-weighted average Closing Price of £37.18 per Intertek Share for the one-month period ended 9 April 2026 (being the

- last Business Day before EQT submitted its initial proposal to Intertek); and
- 38 per cent. to Intertek's share price of £43.63 at the close of business on 15 April 2026 (being the last Business Day before the start of the Offer Period).
  - The Total Value represents a premium of:
    - 62 per cent. to Intertek's share price of £37.70 at the close of business on 9 April 2026 (being the last Business Day before EQT submitted its initial proposal to Intertek);
    - 64 per cent. to the volume-weighted average Closing Price of £37.18 per Intertek Share for the one-month period ended 9 April 2026 (being the last Business Day before EQT submitted its initial proposal to Intertek); and
    - 40 per cent. to Intertek's share price of £43.63 at the close of business on 15 April 2026 (being the last Business Day before the start of the Offer Period).
  - The Cash Consideration values Intertek's entire issued and to be issued share capital at approximately £9.3 billion and implies an enterprise value of approximately £10.7 billion. The Total Value values Intertek's entire issued and to be issued share capital at approximately £9.5 billion and implies an enterprise value of approximately £10.9 billion.
  - It is intended that the Acquisition will be implemented by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act (or, if Bidco so elects, and subject to the consent of the Panel (where necessary) and the terms of the Co-operation Agreement, by way of a Takeover Offer).
  - At Intertek's Annual General Meeting on 20 May 2026, Intertek Shareholders approved the payment of the FY25 Final Dividend, which shall be paid on 24 June 2026 to Intertek Shareholders on Intertek's register of members at the close of business on 29 May 2026. If, on or after the date of this Announcement and prior to the Effective Date, any dividend, distribution and/or other return of capital is declared, made or paid or becomes payable in respect of the Intertek Shares (other than the FY25 Final Dividend), Bidco will reduce the Cash Consideration payable under the terms of the Acquisition at such date by an amount up to the amount of such dividend, distribution or other return of capital, in which case any reference in this Announcement to the Cash Consideration will be deemed to be a reference to the Cash Consideration so reduced.
  - The directors of Intertek, who have been so advised by Goldman Sachs, J.P. Morgan Cazenove and PJT Partners as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing their advice, Goldman Sachs, J.P. Morgan Cazenove and PJT Partners have taken into account the commercial assessments of the

directors of Intertek. PJT Partners is providing independent financial advice to the directors of Intertek for the purposes of Rule 3 of the Code.

- Accordingly, the directors of Intertek intend unanimously to recommend Intertek Shareholders to vote in favour of the Scheme at the Court Meeting and the resolutions to be proposed at the General Meeting as they have irrevocably undertaken to do in respect of their own beneficial holdings of 642,951 Intertek Shares representing, in aggregate, approximately 0.42 per cent. of the existing issued ordinary share capital of Intertek on the Latest Practicable Date. Further details of these irrevocable undertakings are set out in Appendix 3 to this Announcement.
- It is expected that the Scheme Document, containing further information about the Acquisition and notices of the Court Meeting and General Meeting, together with the Forms of Proxy, will be published as soon as practicable and in any event within 28 days of this Announcement (unless a later date is agreed between Intertek, Bidco and the Panel).
- The Acquisition will be put to Scheme Shareholders at the Court Meeting and to Intertek Shareholders at the General Meeting. In order to become Effective, the Scheme must be approved by a majority in number of the Scheme Shareholders present and voting (and entitled to vote) at the Court Meeting, either in person or by proxy, representing at least 75 per cent. in value of the Scheme Shares voted. In addition, the Special Resolution required to implement the Scheme must be passed by Intertek Shareholders representing at least 75 per cent. of votes cast at the General Meeting (expected to be held immediately after the Court Meeting). Following the Court Meeting, the Scheme must also be sanctioned by the Court. Finally, a copy of the Court Order must be delivered to the Registrar of Companies, upon which the Scheme will become Effective.
- It is expected that the Court Meeting and the General Meeting will be held as soon as practicable and in any event by 6 August 2026. The Scheme is currently expected to become Effective in Q4 2026 or Q1 2027, subject to the satisfaction (or waiver, as applicable) of all relevant conditions, including the Conditions and certain further terms set out in Appendix 1 to this Announcement.

\* The financial terms of the Acquisition are final and will not be increased, save that Bidco reserves the right to increase the financial terms of the Acquisition where: (i) there is an announcement on or after the date of this Announcement of an offer or possible offer, including a partial offer, or a firm intention to make an offer for Intertek by any third party offeror or potential offeror, including where any such announcement is made by Intertek; or (ii) the Panel otherwise provides its consent.

- Commenting on today's Announcement, Matthias Wittkowski, Global Head of Services at EQT Private Equity, said:

*"We are delighted to have reached an agreement to acquire Intertek. EQT has admired the business for a long time as it is a global leader in the ATIC*

*market with longstanding customer relationships across sectors, an industry-leading team and a science-based service offering underpinned by remarkable technical expertise.*

*As a growth-oriented investor, EQT is committed to investing in Intertek, with a particular focus on innovation and targeted M&A to enable further international expansion and innovation. We will be a supportive partner as we work with Intertek's exceptionally talented global team to identify ways to accelerate its growth as the industry adapts and is transformed by digitalisation and AI.*

*We are proud to be trusted as stewards of this impressive global business that André and Intertek's colleagues have built."*

- Commenting on today's Announcement, André Lacroix, Chief Executive Officer of Intertek said:

*"Over the past decade, Intertek has become a true world leader in the Quality Assurance industry, implementing our AAA growth strategy over the last three years to deliver a strong operational and financial performance, delivering market leading operating profit margin and margin progression. We have a differentiated, high-quality portfolio with leading scale positions in attractive industries, poised for strong growth going forward.*

*I would like to thank and recognise my passionate colleagues for their dedication and commitment to delivering a superior service for our clients and earning their trust, every day. In EQT I truly believe we have a partner who is as committed as we are to accelerating our growth and enabling Intertek to unleash its full potential for our clients and our people over the years ahead.*

*This offer represents an attractive opportunity for Intertek shareholders by delivering cash certainty today, and we are confident that Intertek will continue to thrive in the industry - capitalising on its stellar track record and its science-based customer excellence competitive advantage, operating on its new private platform and continuing to deliver sustainable growth for our people, customers and stakeholders."*

**This summary should be read in conjunction with, and is subject to, the full text of this Announcement (including its Appendices). The Acquisition will be subject to the Conditions and certain further terms set out in Appendix 1 and to the full terms and conditions to be set out in the Scheme Document. Appendix 2 contains the sources and bases of calculation of certain information contained in this Announcement. Appendix 3 contains details of the irrevocable undertakings received by Bidco. Appendix 4 contains the definitions of certain terms used in this Announcement.**

## **Enquiries**

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Freshfields LLP is acting as legal adviser to EQT and Bidco. Simpson Thacher & Bartlett LLP and Advokatfirman Vinge KB are acting as regulatory counsel to Bidco. Linklaters LLP is acting as legal adviser to Luxinva. Clifford Chance LLP is acting as legal adviser to Mubadala.

Slaughter and May is acting as legal adviser to Intertek.

### **Important notices**

*Morgan Stanley & Co. International plc ("**Morgan Stanley**") which is authorised by the Prudential Regulation Authority ("**PRA**") and regulated by the Financial Conduct Authority and the PRA in the United Kingdom, is acting exclusively as financial adviser to Bidco and no one else in connection with the Acquisition and will not be responsible to anyone other than Bidco for providing the protections afforded to clients of Morgan Stanley nor for providing advice in relation to the Acquisition or any other matters referred to in this Announcement. Neither Morgan Stanley, its affiliates nor any of their respective directors, officers, employees and 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 Morgan Stanley in connection with this Announcement or any statement contained herein or otherwise.*

*Barclays Bank PLC, acting through its Investment Bank ("**Barclays**"), which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for Bidco and no one else in connection with the matters set out in this Announcement and will not be responsible to anyone other than Bidco for providing the protections afforded to clients of Barclays nor for providing advice in relation to any matter referred to in this Announcement.*

*Deutsche Bank AG is a stock corporation (Aktiengesellschaft) incorporated under the laws of the Federal Republic of Germany with its principal office in Frankfurt am Main. It is registered with the district court (Amtsgericht) in Frankfurt am Main under No HRB 30 000 and licensed to carry on banking business and to provide financial services. The London branch of Deutsche Bank AG is registered in the register of companies for England and Wales (registration number BR000005) with its registered address and principal place of business at 21, Moorfields, London EC2Y 9DB. Deutsche Bank AG is subject to supervision by the European Central Bank (ECB), Sonnemannstrasse 22, 60314 Frankfurt am Main, Germany, and the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht or BaFin), Graurheindorfer Strasse 108, 53117 Bonn and Marie-Curie-Strasse 24-28, 60439 Frankfurt am Main, Germany. With respect to activities undertaken in the United Kingdom, Deutsche Bank AG 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. Details about the extent of Deutsche Bank AG's authorisation and regulation by the Prudential Regulation Authority are available from Deutsche Bank AG on request. Deutsche Bank AG, acting through its London branch is and has been acting solely for Bidco and no other person in connection with the matters referred to in this Announcement and will not regard, and has not regarded, any other person as its client and has not been and will not be responsible to any person other than Bidco for providing the protections afforded to clients of Deutsche Bank AG, acting through its London branch, or for providing advice in relation to the matters referred to in this Announcement.*

*Goldman Sachs International, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting exclusively for Intertek and no one else in connection with the matters referred to in this Announcement and will not be responsible to anyone other than Intertek for providing the protections afforded to clients of Goldman Sachs International, or for providing advice in connection with the matters referred to in this Announcement.*

*J.P. Morgan Securities plc, which conducts its UK investment banking business as J.P. Morgan Cazenove ("**J.P. Morgan Cazenove**"), is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom. J.P. Morgan Cazenove is acting exclusively for Intertek and no one else in connection with the matters referred to in this Announcement and will not be responsible to anyone other than Intertek for providing the protections afforded to clients of J.P. Morgan Cazenove or its affiliates, or for providing advice in connection with the matters referred to in this Announcement.*

*PJT Partners (UK) Limited ("**PJT Partners**"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively as financial adviser to Intertek and no one else in connection with the Acquisition and will not be responsible to anyone other than Intertek for providing the protections afforded to clients of PJT Partners nor for providing advice in relation to the Acquisition or any matter referred to herein. Neither PJT Partners nor any of its subsidiaries, branches or affiliates nor any of their respective directors, officers, employees, agents or representatives 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 PJT Partners in connection with this Announcement, the Acquisition, any statement contained herein or otherwise.*

*This Announcement is for information purposes only and is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities of Intertek in any jurisdiction in contravention of applicable law. The Acquisition will be made solely by means of the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document), which will contain the full terms and conditions of the Acquisition including details of how to vote in respect of the Acquisition. Any vote in respect of the Scheme or other response in relation to the Acquisition should be made only on the basis of the information contained in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document).*

*This Announcement does not constitute a prospectus or exemption document.*

*The statements contained in this Announcement are made as at the date of this Announcement, unless some other time is specified in relation to them, and publication of this Announcement shall not give rise to any implication that there has been no change in the facts set forth in this Announcement since such date.*

*This Announcement contains inside information in relation to Intertek for the purposes of Article 7 of the Market Abuse Regulation No. 596/2014 (incorporated into UK law by virtue of the European Union (Withdrawal) Act 2018 as amended by virtue of the Market Abuse (Amendment) (EU Exit) Regulations 2019). The person responsible for arranging the release of this Announcement on behalf of Intertek is Ida Woodger, Group Company Secretary. Intertek's Legal Entity Identifier is 2138003GAT25WW1RN369.*

### **Overseas shareholders**

*The release, publication or distribution of this Announcement in or into jurisdictions other than the UK or the United States, and the availability of the Acquisition to Intertek Shareholders who are not resident in the UK or the United States, may be restricted by law and therefore any persons who are subject to the law of any jurisdiction other than the UK should inform themselves about, and observe, any applicable legal or regulatory requirements. In particular, the ability of persons who are not resident in the UK to vote their Intertek Shares with respect to the Scheme at the Court Meeting, or to appoint another person as proxy to vote at the Court Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. This Announcement has been prepared for the purposes of complying with English law and the Code 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 the UK.*

*Unless otherwise determined by Bidco or required by the Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, email or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of, any Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Acquisition by any such use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction.*

*Copies of this Announcement and formal documentation relating to the Acquisition will not be, and must not be, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction or any jurisdiction where to do so would violate the laws of that jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition. If the Acquisition is implemented by way of Takeover Offer (unless otherwise permitted by applicable law or regulation), the Takeover Offer may not be made, directly or indirectly, in or into or by use of the mails or any other means or instrumentality*

*(including, without limitation, facsimile, email or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Takeover Offer will not be capable of acceptance by any such use, means, instrumentality or facilities or from within any Restricted Jurisdiction.*

*Further details in relation to Overseas Shareholders will be contained in the Scheme Document.*

### **Additional information for US investors**

*The Acquisition is being made to acquire the shares of an English company by means of a scheme of arrangement provided for under English law. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act. Accordingly, the Scheme will be subject to disclosure requirements and practices applicable in the UK to schemes of arrangement, which are different from the disclosure requirements of the US tender offer rules and the US proxy solicitation rules. The financial information included in this Announcement and the Scheme documentation, if any, has been or will have been prepared in accordance with International Financial Reporting Standards and thus may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US. If Bidco exercises its right to implement the acquisition of the Intertek Shares by way of a Takeover Offer, such offer will be made in compliance with applicable US laws and regulations.*

*The receipt of cash pursuant to the Acquisition by a US holder as consideration for the transfer of its Scheme Shares pursuant to the Scheme may be a taxable transaction for United States federal income tax purposes and under applicable United States state and local, as well as foreign and other, tax laws. Each Intertek Shareholder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to them.*

*It may be difficult for US holders to enforce their rights and claims arising out of the US federal securities laws, since Bidco and Intertek are located in countries other than the US, and some or all of their officers and directors may be residents of countries other than the US. US holders may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.*

*In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the US Exchange Act, Bidco or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Intertek Shares outside of the US, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes effective, lapses or is otherwise withdrawn. Also, in accordance with the Code, normal United Kingdom market practice and Rule 14e-5(b) of the US Exchange Act, each of Morgan Stanley, Barclays, J.P. Morgan Cazenove and Goldman Sachs International (and/or certain*

of each of their affiliates) will continue to act as an exempt principal trader in Intertek Shares on the London Stock Exchange. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases and activities by exempt principal traders will be disclosed as required in the UK, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at [www.londonstockexchange.com](http://www.londonstockexchange.com).

### **Forward-looking statements**

This Announcement (including information incorporated by reference in this Announcement), oral statements made regarding the Acquisition, and other information published by Bidco and Intertek contain statements which are, or may be deemed to be, "forward-looking statements". Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Bidco and Intertek about future events, and therefore involve known and unknown risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. The forward-looking statements contained in this Announcement include statements relating to the expected effects of the Acquisition on Bidco and Intertek, the expected timing and scope of the Acquisition and other statements other than historical facts. Forward-looking statements include, among other things, statements concerning the potential exposure of Intertek and the Wider Intertek Group to market risks and statements expressing management expectations, beliefs, estimates, forecasts, projections and assumptions, including, where relevant, information as to future potential cost savings, synergies, earnings, cash flow, return on capital employed, production and prospects. These forward-looking statements are identified by their use of terms and phrases such as "plans", "expects" or "does not expect", "is expected", "is subject to", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Although Bidco and Intertek believe that the expectations reflected in such forward-looking statements are reasonable, Bidco and Intertek can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements. These factors include the satisfaction (or waiver, as applicable) of the Conditions, as well as additional factors, such as: macroeconomic risks, including global or market downturns, inflation, supply chain and logistics constraints, materials shortages, and contraction or changing requirements in specific sectors; increased litigation activity and regulatory actions; the impact of competition; changes in customer preferences; major IT systems failures or data security breaches, whether arising from internal or external factors, including failure to implement appropriate IT strategies or maintain systems with required functionality; failure to adequately protect the Intertek Group's confidential information, customers' confidential information or personal data; risks

concerning borrower credit quality; delays in implementing proposals; future business combinations or disposals; failure to identify and respond to changes in clients' operations and supply chains, including those arising from developments such as artificial intelligence, cyber threats and climate change; and the impact of tax or other legislation and other regulations in the jurisdictions in which the Wider Intertek Group operates. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. Such forward-looking statements should therefore be construed in the light of such factors. Neither Bidco nor Intertek, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Announcement will actually occur. You are cautioned not to place undue reliance on these forward-looking statements. Each forward-looking statement speaks only as at the date of this Announcement (unless otherwise specified). Other than in accordance with their legal or regulatory obligations (including under the UK Listing Rules and the Disclosure Guidance and Transparency Rules of the FCA), neither Bidco nor Intertek is under any obligation, and Bidco and Intertek expressly disclaim any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

#### **Dealing disclosure requirements**

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10<sup>th</sup> business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10<sup>th</sup> business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been

*disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.*

*If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.*

*Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).*

*Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.*

#### **No profit forecasts, estimates or quantified benefits statements**

*No statement in this Announcement is intended as a profit forecast, profit estimate or quantified benefits statement for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per share for Intertek for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Intertek.*

#### **Publication on website**

*A copy of this Announcement and the documents required to be published by Rule 26 of the Code will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Bidco's website at [www.documentlibrary.co.uk/documents/](http://www.documentlibrary.co.uk/documents/) and Intertek's website at [www.intertek.com/investors](http://www.intertek.com/investors). For the avoidance of doubt, the contents of those websites are not incorporated into and do not form part of this Announcement.*

#### **Requesting hard copies**

*Intertek Shareholders may request a hard copy of this Announcement (and any information incorporated by reference in this Announcement) by contacting the Group Company Secretary during normal business hours at [cosec@intertek.com](mailto:cosec@intertek.com) or +44 (0) 20 7396 3400 or by submitting a request in writing to Intertek Group plc, 33 Cavendish Square, London W1G 0PS. If you have received this Announcement in electronic form, copies of this Announcement and any document or information incorporated by reference into this document will not be provided unless such a request is made.*

*Such persons may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition should be in hard copy form.*

### **Electronic communications**

*Please be aware that addresses, electronic addresses and certain other information provided by Intertek Shareholders, persons with information rights and other relevant persons for the receipt of communications from Intertek may be provided to Bidco during the offer period as required under Section 4 of Appendix 4 of the Code to comply with Rule 2.11(c).*

### **Rounding**

*Certain figures included in this Announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of figures that precede them.*

### **General**

*Bidco reserves the right to elect, with the consent of the Panel (where necessary) and subject to the terms of the Co-operation Agreement, to implement the Acquisition by way of a Takeover Offer as an alternative to the Scheme. In such an event, such a Takeover Offer will be implemented on substantially the same terms, so far as applicable, as those which would apply to the Scheme (subject to appropriate amendments to reflect the change in method of implementation and the terms of the Co-operation Agreement).*

*If the Acquisition is effected by way of a Takeover Offer, and such a Takeover Offer becomes or is declared unconditional and sufficient acceptances are received, Bidco intends to exercise its rights to apply the provisions of Chapter 3 of Part 28 of the Companies Act so as to acquire compulsorily the remaining Intertek Shares in respect of which the Takeover Offer has not been accepted.*

*Investors should be aware that Bidco may purchase Intertek Shares otherwise than under any Takeover Offer or the Scheme, including pursuant to privately negotiated purchases.*

*The Acquisition will be subject to English law, the jurisdiction of the Court, and the applicable requirements of the Companies Act, the Code, the Panel, the London Stock Exchange and the FCA.*

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN OR INTO ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION**

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION  
FOR IMMEDIATE RELEASE**

**18 June 2026**

**RECOMMENDED FINAL\* CASH ACQUISITION  
of  
INTERTEK GROUP PLC  
by  
ISOTOPE BIDCO LIMITED**

**(a newly formed company to be indirectly owned by EQT X EUR SCSp and EQT X USD SCSp, each acting through its manager (*gérant*) EQT Fund Management S.à r.l., together with certain indirect minority shareholders including, among others, Luxinva and Mubadala)**

**1. Introduction**

The boards of directors of Isotope Bidco Limited ("**Bidco**") and Intertek Group plc ("**Intertek**") are pleased to announce that they have reached agreement on the terms of a recommended cash acquisition pursuant to which the entire issued and to be issued ordinary share capital of Intertek will be acquired by Bidco.

**2. The Acquisition**

Under the terms of the Acquisition, which will be subject to the Conditions and further terms set out in Appendix 1 to this Announcement and to be set out in the Scheme Document, Intertek Shareholders shall be entitled to receive:

**for each Intertek Share £61.077**

comprising, for each Intertek Share:

- £60.00 in cash (the "**Cash Consideration**"); and
- the FY25 Final Dividend of 107.7 pence per Intertek Share, which Intertek Shareholders are entitled to receive and retain without any reduction to the Cash Consideration (together with the Cash Consideration, the "**Total Value**").

The Cash Consideration represents a premium of:

- 59 per cent. to Intertek's share price of £37.70 at the close of business on 9 April 2026 (being the last Business Day before EQT submitted its initial proposal to Intertek);

- 61 per cent. to the volume-weighted average Closing Price of £37.18 per Intertek Share for the one-month period ended 9 April 2026 (being the last Business Day before EQT submitted its initial proposal to Intertek); and
- 38 per cent. to Intertek's share price of £43.63 at the close of business on 15 April 2026 (being the last Business Day before the start of the Offer Period).

The Total Value represents a premium of:

- 62 per cent. to Intertek's share price of £37.70 at the close of business on 9 April 2026 (being the last Business Day before EQT submitted its initial proposal to Intertek);
- 64 per cent. to the volume-weighted average Closing Price of £37.18 per Intertek Share for the one-month period ended 9 April 2026 (being the last Business Day before EQT submitted its initial proposal to Intertek); and
- 40 per cent. to Intertek's share price of £43.63 at the close of business on 15 April 2026 (being the last Business Day before the start of the Offer Period).

The Cash Consideration values Intertek's entire issued and to be issued share capital at approximately £9.3 billion and implies an enterprise value of approximately £10.7 billion. The Total Value values Intertek's entire issued and to be issued share capital at approximately £9.5 billion and implies an enterprise value of approximately £10.9 billion.

It is intended that the Acquisition will be implemented by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act (or, if Bidco so elects, and subject to the consent of the Panel (where necessary) and the terms of the Co-operation Agreement, by way of a Takeover Offer).

\* The financial terms of the Acquisition are final and will not be increased, save that Bidco reserves the right to increase the financial terms of the Acquisition where: (i) there is an announcement on or after the date of this Announcement of an offer or possible offer, including a partial offer, or a firm intention to make an offer for Intertek by any third party offeror or potential offeror, including where any such announcement is made by Intertek; or (ii) the Panel otherwise provides its consent.

### **3. Dividends**

At Intertek's Annual General Meeting on 20 May 2026, Intertek Shareholders approved the payment of the FY25 Final Dividend, which shall be paid on 24 June 2026 to Intertek Shareholders on Intertek's register of members at the close of business on 29 May 2026. Pursuant to the terms

of the Acquisition, Intertek Shareholders are entitled to receive and retain the FY25 Final Dividend, without any reduction to the Cash Consideration.

If, on or after the date of this Announcement and prior to the Effective Date, any dividend, distribution and/or other return of capital is declared, made or paid or becomes payable in respect of the Intertek Shares (other than the FY25 Final Dividend), Bidco will reduce the Cash Consideration payable under the terms of the Acquisition at such date by an amount up to the amount of such dividend, distribution or other return of capital, in which case any reference in this Announcement to the Cash Consideration will be deemed to be a reference to the Cash Consideration so reduced.

For the avoidance of doubt, any exercise by Bidco of its rights referred to in this paragraph 3, or in paragraph 2 of Part D of Appendix 1 to this Announcement shall not be regarded as constituting any revision or variation of the Acquisition.

#### **4. Background to and reasons for the Acquisition**

Bidco believes Intertek is a high-quality investment by virtue of being one of the leading companies within the attractive global Assurance, Testing, Inspection and Certification ("**ATIC**") industry. EQT believes it is well positioned to accelerate Intertek's next phase of growth.

The global ATIC industry is expected to grow at mid-to-high single digits over the medium term, driven by positive structural industry tailwinds. Intertek provides key services to more than 400,000 clients across several sectors and jurisdictions, where regulatory requirements and the need for companies to protect their brands and meet consumer expectations are paramount, resulting in a recurring revenue base. Intertek is an established global business with stable positions across its key service lines, supported by a global workforce, positive customer advocacy and a network spanning over 100 countries. This global presence and depth within specialised capabilities represents a key differentiator for Intertek as it serves customers across jurisdictions in a rapidly and constantly changing regulatory environment. EQT believes that, through increased investment and a renewed strategic focus on innovation underpinned by greater AI adoption, there are significant opportunities for Intertek to accelerate its growth, enhance its competitive position, and unlock its full long-term potential as one of the leading global ATIC platforms with innovation central to its growth strategy.

EQT has a long and successful track record investing in the business services sector, working closely alongside management teams to accelerate growth and achieve their strategic ambitions. Since the firm's founding thirty years ago, EQT has invested US\$40.4 billion of equity capital in the services sector through investments across 56 companies. EQT has a particular expertise in regulated, quality-driven and science-based industries with relevant domain knowledge of the global ATIC landscape. Furthermore, EQT has

been investing in the UK for over two decades and has an established track record of investing in, and growing, UK businesses. For example, following EQT's acquisition and de-listing of Dechra Pharmaceuticals plc ("**Dechra**") in 2024, EQT supported a range of strategic initiatives aimed at accelerating innovation and strengthening Dechra's long-term growth prospects. These initiatives included tripling Dechra's R&D investment relative to the 2022 financial year (Dechra's last full financial year prior to the announcement of the acquisition), funding an ambitious M&A agenda and growing headcount in key areas of the business to support Dechra's strategy, and enhancing its product pipeline.

Building on their extensive experience as long-term investors in high-quality global businesses, EQT and its partners are well placed to provide Intertek with the capital, operational support and strategic guidance needed to accelerate its next phase of growth.

EQT believes that the additional flexibility that comes from a private company environment will permit Bidco to focus on sustainably improving the value of Intertek's businesses for the benefit of its stakeholders and growth over the long-term.

EQT's global network, as well as its dedicated Digital & AI team, will further support Intertek's key growth priorities, including commercial excellence, innovation, technology-enabled service delivery and AI adoption. EQT will also bring expertise and additional resources to accelerate Intertek's M&A strategy, including sourcing and execution capabilities.

## **5. Recommendation**

The directors of Intertek, who have been so advised by Goldman Sachs, J.P. Morgan Cazenove and PJT Partners as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing their advice, Goldman Sachs, J.P. Morgan Cazenove and PJT Partners have taken into account the commercial assessments of the directors of Intertek. PJT Partners is providing independent financial advice to the directors of Intertek for the purposes of Rule 3 of the Code.

Accordingly, the directors of Intertek intend unanimously to recommend Intertek Shareholders to vote in favour of the Scheme at the Court Meeting and the resolutions to be proposed at the General Meeting as they have irrevocably undertaken to do in respect of their own Intertek Shares (representing, in aggregate, approximately 0.42 per cent. of the existing issued ordinary share capital of Intertek on the Latest Practicable Date).

## **6. Background to and reasons for the recommendation**

### **Intertek today and its strategic review**

Intertek is a leading Total Quality Assurance provider to industries worldwide. Intertek's network of more than 1,000 laboratories and offices

in more than 100 countries delivers innovative and bespoke ATIC solutions for its customers' operations and supply chains. The Intertek Board firmly believes that Intertek is a business with strong assets and capabilities, and a differentiated strategy for growth which together underpin a significant value creation opportunity.

In May 2023, Intertek launched its Amazing ATIC Advantage strategy (“**AAA strategy**”) that was designed to capitalise on Intertek’s global leadership in the ATIC industry through the delivery of superior value to all stakeholders by leveraging science-based expertise and a high-performance culture. The AAA strategy was focused on delivering increased demand for Intertek’s ATIC solutions, capitalising on its best-in-class operating platform and targeting opportunities for operational and financial improvements. Since the launch of the AAA strategy, Intertek has actively enhanced its portfolio through £600 million in combined organic and inorganic investment (as at 31 December 2025). Intertek completed seven acquisitions between 2023 and 2025, which contributed £35.5 million to revenue and delivered an adjusted operating profit margin of 34 per cent. for the financial year ended 31 December 2025.

Between the financial years ended 31 December 2023 and 31 December 2025, Intertek has seen a significant performance acceleration, delivering:

- annual revenue growth of 6 per cent. at constant currency;
- 240 basis points of adjusted operating profit margin accretion at constant currency;
- average EPS growth of 12 per cent. per annum, with industry-leading adjusted operating profit margin and productivity at constant currency;
- £2.3 billion of cumulative operating cash flow;
- 17 per cent. average dividend growth per annum; and
- a return of £985 million to shareholders through ordinary dividends and share buybacks.

On 14 April 2026, following a period of evaluation by the Intertek Board, Intertek announced it was initiating a strategic review (the “**Strategic Review**”), exploring the potential separation, either through a sale or demerger, of Intertek Energy & Infrastructure (comprising World of Energy, and Industry and Infrastructure) from Intertek Testing & Assurance (comprising Consumer Products, Corporate Assurance, and Health and Safety) aiming to create two high-quality global ATIC businesses and accelerate growth to deliver greater value for shareholders.

### **The terms of the Acquisition**

The Intertek Board did not solicit an offer for Intertek, although it regularly considers all options for driving and improving value for Intertek Shareholders, as highlighted by the Strategic Review announcement. On 10 April 2026, Intertek received an initial unsolicited proposal from EQT of £51.50 per Intertek Share in cash, which was rejected by the Intertek Board. Following the receipt of two further indicative proposals from EQT, both of which were rejected by the Intertek Board, EQT submitted a final non-binding offer for Intertek on 11 May 2026 (the "**Final EQT Offer**"). The Final EQT Offer delivered a total value to Intertek Shareholders of £61.077 per Intertek Share, comprising £60.00 per Intertek Share in cash and an entitlement to retain the FY25 Final Dividend of 107.7 pence per Intertek Share without reduction to such cash consideration.

On 13 May 2026, having carefully evaluated the Final EQT Offer, together with its advisers, and following significant engagement with Intertek Shareholders, the Intertek Board announced that it considered that the financial terms of the Final EQT Offer deliver value in cash to Intertek shareholders at a level which it would be minded to recommend to Intertek Shareholders should a firm intention to make an offer pursuant to Rule 2.7 of the Code be announced on these financial terms, and subject to satisfactory agreement of the full terms and conditions of any offer and definitive transaction documentation. Accordingly, the Intertek Board agreed to provide EQT with access to confirmatory due diligence on a customary basis to facilitate the announcement of a firm intention to make an offer. In light of this, the Intertek Board announced it had decided to pause further work on the Strategic Review during this period.

The financial terms of the Acquisition set out in this Announcement are identical to the financial terms of the Final EQT Offer. In evaluating the financial terms of the Acquisition (and previously, the Final EQT Offer), and determining whether they reflect an appropriate value for Intertek and its future prospects, the Intertek Board has, together with its financial advisers, considered a number of factors, including that:

- the Total Value provided under the terms of the Acquisition (being, the Cash Consideration and FY25 Final Dividend in aggregate), represents an attractive premium of:
  - 62 per cent. to Intertek's share price of £37.70 at the close of business on 9 April 2026 (being the last Business Day before EQT submitted its initial proposal to Intertek);
  - 64 per cent. to the volume-weighted average Closing Price of £37.18 per Intertek Share for the one-month period ended 9 April 2026;
  - 40 per cent. to Intertek's share price of £43.63 at the close of business on 15 April 2026 (being the last Business Day before the start of the Offer Period);

- 19 per cent. to the 52-week high Closing Price of £51.30 per Intertek Share (for the period ending the Business Day prior to the start of the Offer Period); and
- while the Intertek Board remains highly confident in Intertek's standalone strategy and the value creation opportunity outlined in the Strategic Review, the Acquisition provides the opportunity for Intertek Shareholders to receive certain and immediate cash.

**Accordingly, following careful consideration of the financial terms of the Acquisition, the Intertek Board intends to unanimously recommend that Scheme Shareholders vote in favour of the Scheme at the Court Meeting and that Intertek Shareholders vote in favour of the Special Resolution to be proposed at the General Meeting as they have irrevocably undertaken to do in respect of their own Intertek Shares (representing, in aggregate, approximately 0.42 per cent. of the existing issued ordinary share capital of Intertek on the Latest Practicable Date). Further details of these irrevocable undertakings are set out in Appendix 3 to this Announcement.**

## **7. Information relating to Bidco, EQT, Luxinva and Mubadala**

### **Information relating to Bidco**

Bidco is a private limited company incorporated under the laws of England and Wales for the purposes of the Acquisition. As at the Effective Date, it is intended that Bidco will be indirectly majority-owned by funds and investment vehicles managed and/or owned by the EQT Group, with indirect equity investment from Luxinva and Mubadala. It is currently expected that, at the Effective Date, Bidco will be indirectly owned in the following proportions: (i) funds and investment vehicles managed and/or owned by the EQT Group will own 76 per cent., (ii) Luxinva will own 16 per cent. and (iii) Mubadala will own 8 per cent. Further details in relation to Bidco will be contained in the Scheme Document.

### **Information relating to EQT**

EQT is a purpose-driven global investment organization focused on active ownership strategies. With a Nordic heritage and a global mindset, EQT has a track record of more than three decades of developing companies across multiple geographies, sectors and strategies, including through investment in sustainability, innovation, digitisation and AI transformation. EQT has investment strategies covering all phases of a business' development, from start-up to maturity. EQT has €269 billion in total assets under management as of 31 March 2026.

With its roots in the Wallenberg family's entrepreneurial mindset and philosophy of long-term ownership, EQT is guided by a set of strong values and a distinct corporate culture. EQT manages and advises funds and

vehicles that invest across the world with the mission to future-proof companies, generate attractive returns and make a positive impact with everything EQT does. EQT has offices in more than 25 countries across Europe, Asia and the Americas and has more than 1,900 employees.

EQT has a long and successful track record of investing across B2B services businesses, with significant experience supporting companies in the sector to deliver long-term and sustainable value creation through operational improvements, strategic initiatives and targeted M&A, evidenced by ~80% of EQT's returns coming from sales and margin expansion. EQT has also been building its proprietary AI capabilities for over a decade through the launch of EQT Digital over 10 years ago, whose mission is to ensure that EQT and the EQT funds' portfolio companies are digital leaders in their respective industries, now and in the future, alongside EQT's over 20 AI deployment partners. EQT also developed the pioneering Motherbrain, a dedicated team driving the integration of AI and data within the private equity industry, supporting EQT's entire investment lifecycle – from identifying opportunities to creating value across our portfolio companies.

Since it made its first investment in the UK in 2006, EQT has invested in over 50 UK companies across its private capital and real assets strategies. EQT's European HQ is based out of Stockholm and the firm currently owns 13 UK-headquartered businesses alongside several major subsidiaries, directly supporting c. 36,000 high-quality jobs via its portfolio companies.

### **Information relating to Luxinva**

ADIA is a globally-diversified investment institution that prudently invests funds on behalf of the Government of Abu Dhabi through a strategy focused on long-term value creation. ADIA is a long term, value-driven investor, mandated to build value in a systematic and structured manner. ADIA manages a substantial global diversified portfolio of investments, with assets under management in excess of US\$100 billion of which ADIA PED represents between 12-17%. ADIA PED is an investment department of ADIA, and Luxinva is a wholly owned subsidiary of ADIA. Over the last three years, ADIA PED and Luxinva have been involved in numerous industrials & business services investments and several public-to-private transactions, including in the UK.

### **Information relating to Mubadala**

Mubadala is a wholly owned subsidiary of Mubadala Investment Company P.J.S.C ("**Mubadala PJSC**"). Mubadala PJSC is a sovereign investor managing a global portfolio, aimed at generating sustainable financial returns for the Government of Abu Dhabi. Mubadala PJSC's US\$385 billion (AED 1,414 billion) portfolio spans six continents with interests in multiple sectors and asset classes. It leverages its deep sectoral expertise and long-standing partnerships to drive sustainable growth and profit, while

supporting the continued diversification and global integration of the economy of the United Arab Emirates.

## **8. Information relating to Intertek**

Intertek is a leading Total Quality Assurance provider to industries worldwide. Its network of more than 1,000 laboratories and offices in more than 100 countries, delivers innovative and bespoke Assurance, Testing, Inspection and Certification solutions for its customers' operations and supply chains. Intertek is a purpose-led company that brings Quality, Safety and Sustainability to Life. Its Science-based Customer Excellence USP and the 24/7 mission critical Quality Assurance solutions it provides, ensures that its clients can operate with well-functioning supply chains in each of their operations. Its Customer Promise is: Intertek Total Quality Assurance expertise, delivered consistently, with precision, pace and passion, enabling its customers to power ahead safely.

## **9. Intentions of Bidco**

### **Strategic plans for Intertek**

As set out in paragraph 4 above, Bidco believes that Intertek is a high-quality, leading company within the highly attractive global ATIC industry, with multiple avenues for EQT to accelerate Intertek's next phase of growth.

EQT is a growth-oriented global investment firm with a long-term strong track record of investing materially in its portfolio companies, particularly in research and development. Bidco believes a similar strategy can be applied to Intertek's businesses and intends to increase investment in innovation to enable them to unleash their full potential.

Prior to this Announcement, consistent with market practice, Bidco has been granted access to Intertek's senior management for the purposes of confirmatory due diligence and, accordingly, Bidco has developed a preliminary strategy for Intertek following the Acquisition, as reflected below and subject to the Strategic Evaluation described below.

Bidco is aligned with the Intertek Board's view that the business could benefit from a more focused portfolio strategy, enhanced capital allocation, and faster in-market execution. Building on the Strategic Review announced by Intertek on 14 April 2026, Bidco intends, following the Acquisition becoming Effective, to recommence the detailed review of Intertek's businesses and of the operations and organisational structure of the Intertek Group (the "**Strategic Evaluation**").

Bidco intends to complete the Strategic Evaluation within approximately 12 months of the Effective Date. The Strategic Evaluation will involve engagement with key stakeholders and an assessment of the strategy, capital requirements, performance and potential of each of Intertek's

businesses. The Strategic Evaluation will also consider progress on Intertek's key products, programmes, innovation initiatives and research and development activities; identify opportunities to optimise Intertek's portfolio, including strategic acquisitions, partnerships and/or divestitures; and evaluate the appropriate corporate organisational structure for the Intertek Group going forward. The Strategic Evaluation will be conducted in a manner consistent with EQT's long-term investment strategy.

In parallel, Bidco intends to support the continued growth of Intertek's businesses through increased strategic investment, both organic and inorganic, to further enhance their product offerings and growth prospects. Bidco's ambition is to create an environment in which each business line can realise its full potential by accelerating innovation, strengthening market positions and pursuing selective M&A opportunities, with the aim of establishing industry-leading businesses in their respective fields. The strategy for such investments will be determined following the conclusion of the Strategic Evaluation.

### **Employees and management**

Bidco respects Intertek's culture and the commitment and expertise of its employees and management team. Bidco attaches great importance to the skills and experience of Intertek's employees around the world, and believes they will be a key factor in delivering Bidco's strategic plans for Intertek and growth over the long-term. Bidco's objective is to maintain, and strengthen, Intertek's pre-eminent position as an employer of choice, and to continue to attract, develop and retain talent. In support of this objective, EQT intends to invest in Intertek's global talent base and believes that this investment will result in attractive career opportunities across the Intertek Group.

As part of the Strategic Evaluation and Intertek's transition to private ownership, Bidco will undertake a customary assessment of areas where any change in the overall composition of functions is required. Prior to the conclusion of the Strategic Evaluation, in addition to headcount management in the ordinary course, it is expected that there will be headcount reductions in public company-related and back-office functions which will no longer be required. However, during this period it is not anticipated that there will be any material reduction in the Intertek Group's headcount. Following the conclusion of the Strategic Evaluation, and depending on its outcome, it is possible that a decision may be taken to increase headcount in relation to certain operational and administrative activities and a decision may also be taken to implement certain headcount reductions. However, Bidco does not expect such reductions to be material in the context of the Intertek Group. Bidco also expects that overall headcount of Intertek's businesses over time will grow as a result of sustained growth of the Intertek Group driven by Bidco's strategic plans for Intertek.

Where any roles are or may be affected or impacted as a result of any future identified headcount reductions, Bidco will ensure it complies with applicable law, including any information and consultation obligations, and any individuals impacted will be treated in a manner consistent with Intertek's standards and culture.

Bidco does not otherwise intend for there to be any material change in the balance of skills and functions of employees and management in Intertek as a consequence of the Acquisition.

It is also intended that, upon the Acquisition becoming Effective, each of the non-executive members of the Intertek Board shall resign from their office as a director of Intertek.

### **Existing employment rights and pensions**

Intertek operates a number of retirement benefit arrangements across the Intertek Group. In most jurisdictions, these are defined contribution arrangements (the "**DC Schemes**"). However, there are material defined benefit schemes in the UK (the Intertek Pension Scheme (the "**UK DB Scheme**")) and in Switzerland (the AXA BVG Foundation Suisse Romande, Winterthur Swiss Life Collective BVG Foundation Intertek (Schweiz) AG (the "**Swiss DB Scheme**")). The UK DB Scheme is funded, with assets held in separate trustee-administered funds, and the Swiss DB Scheme is an insured scheme.

Bidco intends to match Intertek's current level of employer's contributions under its existing DC Schemes, subject to applicable law.

The UK DB Scheme was closed to new entrants in 2002 but remains open to future accrual. Bidco does not intend to close or change the current arrangements for the accrual of benefits for existing members of the UK DB Scheme which is fully funded. Bidco intends for employer contributions to the UK DB Scheme to continue in line with current arrangements.

The Swiss DB Scheme was valued for IAS 19 accounting purposes as at 31 December 2025 which revealed a deficit of £3.9m. Bidco does not intend to make any changes to the Swiss DB Scheme. Bidco intends for any contributions in respect of the Swiss DB Scheme to be paid as required under applicable law and the terms of the Swiss DB Scheme.

Bidco intends to safeguard the existing contractual and statutory employment rights of the management and the employees of the Intertek Group in accordance with applicable law and does not intend to make any material change to the conditions of employment of the management and employees of the Intertek Group.

## **Management incentivisation arrangements**

Bidco intends to grant cash replacement awards to participants in the Intertek Long Term Incentive Plan and Intertek Enhanced Long Term Incentive Plan, to replace the portion of certain awards under those plans that does not vest in connection with the Acquisition due to the application of time pro rating and performance conditions (the "**Replacement Awards**"). The grant of any Replacement Awards will be conditional upon achievement of a closing cash condition and the Replacement Awards will be payable in two equal instalments, on the first and second anniversaries of the Effective Date, provided the relevant participant remains in employment with the Intertek Group at the date of payment (subject to applicable good leaver terms). Further details of the Replacement Awards are included in the Co-operation Agreement.

Save as set out above, Bidco has not entered into, and has not had discussions on proposals to enter into, any form of incentivisation arrangements with members of Intertek's management. Bidco intends to put in place management incentivisation or retention arrangements for members of Intertek's management following completion of the Acquisition. Any discussions with Intertek's management about the terms, content, scope, or form of such incentivisation arrangements will not take place until after the Effective Date.

## **Headquarters, locations, fixed assets and research and development**

Bidco intends to maintain Intertek's headquarters in London. Bidco has no plans to change Intertek's head-office functions, other than potentially in respect of the scope of the corporate, support and public company-related functions noted above.

Bidco has no intentions to redeploy the fixed assets of the Intertek Group.

Bidco understands the importance of research and development to Intertek and its businesses and intends to maintain and increase investment in innovation, technology and new product developments.

## **Trading facilities, delisting and re-registration**

The Intertek Shares are currently admitted to the equity shares (commercial companies) category of the Official List and to trading on the Main Market of the London Stock Exchange and, as set out in paragraph 14, before the Effective Date, an application shall be made to the FCA and the London Stock Exchange to cancel such admissions to listing and trading, to take effect from or shortly after the Effective Date. Intertek is also expected to be re-registered as a private company on or after the Effective Date.

No statement in this paragraph constitutes or is intended to become a post-offer undertaking under Rule 19.5 of the Code.

## **10. Financing**

The Cash Consideration payable by Bidco under the terms of the Acquisition will be financed by:

- equity to be invested by (i) funds and investment vehicles managed and/or owned by the EQT Group; (ii) Luxinva; and (iii) Mubadala; and
- debt under the Interim Facilities Agreement.

It is expected that certain of the equity commitments described above will be provided by equity co-investors through funds and/or investment vehicles managed and/or owned by the EQT Group. It is also expected that certain of the debt commitments under the Interim Facilities Agreement may be replaced prior to the Effective Date by additional equity commitments of co-investors in funds and/or investment vehicles managed and/or owned by the EQT Group, or alternative debt financing.

Morgan Stanley, in its capacity as lead financial adviser to Bidco, confirms that it is satisfied that sufficient resources are available to Bidco to satisfy in full the Cash Consideration payable to Intertek Shareholders under the terms of the Acquisition.

Further details about the financing of the Acquisition will be set out in the Scheme Document.

## **11. Intertek Share Schemes**

Participants in the Intertek Share Schemes will be contacted regarding the effect of the Acquisition on their rights and, where required, appropriate proposals will be made to such participants in due course. Details of these proposals will be set out in the Scheme Document and in separate letters to be sent to participants in the Intertek Share Schemes.

## **12. Offer-related arrangements**

### **Confidentiality Agreement**

EQT and Intertek have entered into a mutual confidentiality agreement dated 17 May 2026 (the "**Confidentiality Agreement**") in relation to the Acquisition pursuant to which each of EQT and Intertek has undertaken, amongst other things, to: (a) keep confidential information relating to the Acquisition and the other party and not to disclose it to third parties (other than certain permitted parties) unless required by law or regulation; and (b) use the confidential information only for the purpose of evaluating, negotiating, financing, advising on or implementing the potential

Acquisition. These confidentiality obligations remain in force until the earlier of (i) 17 May 2028 and (ii) completion of the Acquisition. In addition, the Confidentiality Agreement also includes certain standstill undertakings on EQT, which cease to apply upon the release of this Announcement. The Confidentiality Agreement also contains provisions pursuant to which EQT has agreed not to solicit certain individuals working for Intertek, subject to customary carve-outs, for a period of one year.

Each of Platinum Ivy and Mubadala Holding subsequently agreed to be bound by certain terms of the Confidentiality Agreement (the "**Confidentiality Agreement Joinders**").

### **Co-operation Agreement**

Bidco and Intertek entered into a co-operation agreement on the date hereof (the "**Co-operation Agreement**") pursuant to which Bidco has agreed to use all reasonable efforts to obtain the clearances and satisfy or procure that the Regulatory Conditions are satisfied as soon as is reasonably practicable and in any event in sufficient time to enable the Effective Date to occur by the Long-Stop Date.

Bidco and Intertek have agreed to certain undertakings to co-operate and provide each other with reasonable information, assistance and access in relation to the filings, submissions and notifications to be made in relation to such regulatory clearances and authorisations. Bidco and Intertek have also agreed to provide each other with reasonable information, assistance and access for the preparation of the key shareholder documentation.

Bidco has the right to terminate the Co-operation Agreement in certain circumstances, including but not limited to:

- if Bidco and Intertek so agree in writing;
- upon service of written notice by Bidco to Intertek, if the Intertek Directors change their recommendation of the Acquisition;
- upon service of written notice by Bidco to Intertek or Intertek to Bidco if:
  - before the Long-Stop Date, a competing offer for Intertek becomes effective or is declared or becomes unconditional;
  - the Acquisition is withdrawn, terminates or lapses in accordance with its terms and (where required) with the permission of the Panel;
  - the Effective Date has not occurred by the Long-Stop Date, unless otherwise agreed between Bidco and Intertek in writing or required by the Panel.

The Co-operation Agreement records Bidco and Intertek's intention to implement the Acquisition by way of the Scheme, subject to the ability of Bidco to proceed by way of a Takeover Offer in certain circumstances.

The Co-operation Agreement also contains provisions that will apply in respect of the Intertek Share Schemes and certain other employee incentive arrangements.

### **Bid Conduct Agreement**

EQT, Luxinva and Mubadala entered into a bid conduct agreement on or around the date of this Announcement (the "**Bid Conduct Agreement**"). Pursuant to the Bid Conduct Agreement, it is agreed that EQT will make all decisions with respect to the conduct of the Acquisition subject to customary consent rights in favour of Luxinva and Mubadala.

The terms of the Bid Conduct Agreement also include an agreement not to pursue a competing proposal to the Acquisition with respect to Intertek or directly or indirectly enter into, continue, solicit, facilitate or encourage any discussion, enquiry or proposal from, or enter into, pursue or participate in any discussions or negotiations with any person in respect of or with a view to facilitating any competing proposal to the Acquisition, in each case until the date falling six months after the date of termination of the Bid Conduct Agreement.

The Bid Conduct Agreement will terminate in certain circumstances, including: (i) 14 days after the Effective Date; (ii) the date on which the Acquisition lapses or is withdrawn (other than where such lapse or withdrawal is for the purposes of switching to a Takeover Offer); (iii) the date on which any competing offer in relation to all or part of the Intertek Shares becomes effective in accordance with its terms (in the case of a Scheme) or becomes or is declared unconditional (in the case of a Takeover Offer); and (iv) the date on which the parties thereto mutually agree.

### **Exclusivity and Standstill Agreements**

Each of Platinum Ivy and Mubadala Holding have entered into an exclusivity and standstill agreement with EQT, dated 2 April 2026 and 10 April 2026 respectively (the "**Exclusivity and Standstill Agreements**"), in relation to the Acquisition. Pursuant to the Exclusivity and Standstill Agreements each of Platinum Ivy and Mubadala Holding have agreed, amongst other things, to certain confidentiality obligations, standstill and exclusivity obligations and restrictions on contact with persons at EQT and Intertek. As set out in the Bid Conduct Agreement, the standstill and exclusivity obligations in the Exclusivity and Standstill Agreements have been replaced and superseded by similar obligations and restrictions in the Bid Conduct Agreement.

### **Clean Team Agreement**

EQT and Intertek entered into a clean team agreement (the “**Clean Team Agreement**”) on 22 May 2026 which sets out, among other things, certain procedures and principles to be followed to ensure adequate treatment of certain competitively sensitive information between Intertek’s and EQT’s clean team individuals and/or external advisers.

Each of Platinum Ivy and Mubadala Holding subsequently entered into joinders to the Clean Team Agreement on 2 June 2026 (the “**Clean Team Agreement Joinders**”) pursuant to which they agreed to adhere to the terms of the Clean Team Agreement as if they were a party to that agreement.

### **Joint Defence Agreement**

EQT and Intertek have put in place a confidentiality and joint defence agreement on 22 May 2026 (the “**Joint Defence Agreement**”), which sets out how confidential information that is commercially sensitive can be disclosed, used or shared between EQT’s external legal counsel and/or economists and Intertek’s external legal counsel and/or economists for the purposes of obtaining the consent of competition authorities and/or regulatory clearances in connection with the Acquisition.

## **13. Structure of the Acquisition**

It is intended that the Acquisition will be implemented by way of a Court-sanctioned scheme of arrangement between Intertek and the Scheme Shareholders, under Part 26 of the Companies Act. The procedure involves, among other things, an application by Intertek to the Court to sanction the Scheme, in consideration for which the Scheme Shareholders will receive cash on the basis described in paragraph 2 above. The purpose of the Scheme is to provide for Bidco to become the owner of the entire issued and to be issued share capital of Intertek.

The Scheme is subject to the Conditions and certain further terms referred to in Appendix 1 to this Announcement and to be set out in the Scheme Document when issued. In particular, the Scheme will only become Effective if, among other things, the following events occur on or before the Long-Stop Date:

- a resolution to approve the Scheme is passed by a majority in number representing 75 per cent. in value of the Scheme Shareholders present and voting (and entitled to vote) at the Court Meeting, either in person or by proxy;
- the Special Resolution necessary to implement the Scheme is passed by the requisite majority of Intertek Shareholders at the General Meeting (which will require the approval of Intertek Shareholders representing at least 75 per cent. of votes cast at the General Meeting, either in person or by proxy);

- following the Intertek Meetings, the Scheme is sanctioned (with or without modification, on terms agreed by Bidco and Intertek) by the Court; and
- an office copy of the Scheme Court Order is delivered to the Registrar of Companies.

Bidco may only invoke a Condition so as to cause the Acquisition not to proceed, lapse or to be withdrawn with the consent of the Panel. Certain Conditions are not subject to this requirement. Further details are set out in Parts A and B of Appendix 1 to this Announcement.

Upon the Scheme becoming Effective: (i) it will be binding on all Scheme Shareholders, irrespective of whether or not they attended or voted at the Court Meeting or the General Meeting (and if they attended and voted, whether or not they voted in favour); and (ii) share certificates in respect of Intertek Shares will cease to be valid and entitlements to Intertek Shares held within the CREST system will be cancelled. The Cash Consideration payable under the Scheme will be despatched to Scheme Shareholders by no later than 14 days after the Effective Date.

The Special Resolution to be proposed at the General Meeting will, among other things, provide that the Intertek Articles be amended to incorporate provisions requiring any Intertek Shares issued after the Scheme Record Time (other than to Bidco) to be automatically transferred to Bidco on the same terms as the Acquisition (other than terms as to timings and formalities). The provisions of the Intertek Articles (as amended) will avoid any person (other than Bidco and/or its nominees) holding shares in the capital of Intertek after the Effective Date.

If the Scheme does not become Effective on or before the Long-Stop Date, it will lapse and the Acquisition will not proceed (unless Bidco and Intertek otherwise agree and the Panel otherwise consents).

The Scheme and the Acquisition will be governed by English law and will be subject to the jurisdiction of the courts of England and Wales and to the conditions and further terms set out in this Announcement and to be set out in the Scheme Document. The Acquisition and the Scheme will be subject to the applicable requirements of the Code, the Panel, the London Stock Exchange and the FCA.

The Scheme Document will include full details of the Scheme, together with notices of the Court Meeting and the General Meeting. The Scheme Document will also contain the expected timetable for the Acquisition and will specify the necessary actions to be taken by Intertek Shareholders. The Scheme Document will be published as soon as practicable and within 28 days of this Announcement (unless a later date is agreed between Intertek, Bidco, and the Panel). The Court Meeting and the General Meeting will be held as soon as practicable and in any event by 6 August 2026.

Subject, amongst other things, to the satisfaction or waiver of the Conditions, the Scheme is currently expected to become Effective in Q4 2026 or Q1 2027.

#### **14. Delisting and re-registration**

Prior to the Scheme becoming Effective, it is intended that applications will be made to: (i) the London Stock Exchange to cancel trading in Intertek Shares on its main market for listed securities; and (ii) the FCA to cancel the listing of the Intertek Shares from the Official List, in each case with effect from or shortly following the Effective Date.

It is intended that the last day of dealings in, and registration of transfers of, Intertek Shares on the London Stock Exchange is expected to be the Business Day immediately prior to the Effective Date and no transfers will be registered after 6.00 p.m. London time on the Business Day prior to the Effective Date.

Following the Scheme becoming Effective, Intertek will become a wholly-owned subsidiary of Bidco and share certificates in respect of the Intertek Shares will cease to be valid and should be returned to Intertek or destroyed. In addition, the entitlements held within the CREST system to Intertek Shares will be cancelled on the Effective Date.

It is also intended that, following the Scheme becoming Effective, Intertek will be re-registered as a private company under the relevant provisions of the Companies Act.

#### **15. Disclosure of interests in Intertek relevant securities**

Except for the irrevocable undertakings referred to in paragraph 5 above, as at close of business on 16 June 2026, neither Bidco, nor any of the directors of Bidco or any member of the Bidco Group, nor, so far as the directors of Bidco are aware, any person acting in concert with Bidco for the purposes of the Acquisition had any interest in, right to subscribe for, or had borrowed or lent any Intertek Shares or securities convertible or exchangeable into Intertek Shares, nor did any such person have any short position (whether conditional or absolute and whether in the money or otherwise), including any short position under a derivative, any agreement to sell or any delivery obligation or right to require another person to take delivery, or any dealing arrangement of the kind referred to in Note 11 of the definition of acting in concert in the Code, in relation to Intertek Shares or in relation to any securities convertible or exchangeable into Intertek Shares, other than:

<b>Name</b>	<b>Nature of interest</b>	<b>Number of Intertek Shares</b>	<b>Percentage of Intertek's diluted capital</b>
Calvert Research and Management <sup>1</sup>	Securities owned and/or controlled	15,830	0.01%
Eaton Vance Management <sup>1</sup>	Securities owned and/or controlled	27,977	0.02%

<sup>1</sup> Entity is a group company of Morgan Stanley, lead financial adviser to Bidco.

In the interests of secrecy prior to this Announcement, Bidco has not made any enquiries in respect of the matters referred to in this paragraph of certain parties who may be deemed by the Panel to be acting in concert with Bidco for the purposes of the Scheme. Enquiries of such parties will be made as soon as practicable following the date of this Announcement and any disclosure in respect of such parties will be included in the Scheme Document.

## **16. Documents published on a website**

Copies of the following documents will, by no later than 12 noon (London time) on the Business Day following this Announcement, be published on Intertek's website at [www.intertek.com/investors](http://www.intertek.com/investors) and Bidco's website at [www.documentlibrary.co.uk/documents/](http://www.documentlibrary.co.uk/documents/) until the end of the Acquisition:

- this Announcement;
- the Confidentiality Agreement;
- the Confidentiality Agreement Joinders;
- the Co-operation Agreement;
- the Bid Conduct Agreement;
- the Exclusivity and Standstill Agreements;
- the Clean Team Agreement;
- the Clean Team Agreement Joinders;

- the Joint Defence Agreement;
- the irrevocable undertakings referred to in paragraph 5 and summarised in Appendix 3 to this Announcement;
- documents relating to the financing of the Scheme, including the Interim Facilities Agreement; and
- the consent letters from each of Morgan Stanley, Barclays, Deutsche Bank, Goldman Sachs, J.P. Morgan Cazenove and PJT Partners.

## 17. General

Bidco reserves the right to elect, with the consent of the Panel (where necessary) and in accordance with the Co-operation Agreement, to implement the Acquisition by way of a Takeover Offer for the entire issued and to be issued share capital of Intertek as an alternative to the Scheme. In such an event, the Takeover Offer will be implemented on the same terms (subject to the terms of the Co-operation Agreement), so far as applicable, as those which would apply to the Scheme, subject to appropriate amendments to reflect the change in method of effecting the Acquisition, including (without limitation and subject to the consent of the Panel where necessary) if required by the Co-operation Agreement, an acceptance condition set at 75 per cent. (or such other percentage (being more than 50 per cent.) as Bidco may decide (subject to the Panel's consent where necessary)): (i) in nominal value of the shares to which such Takeover Offer relates; and (ii) of the voting rights attaching to those shares.

If the Acquisition is effected by way of a Takeover Offer and such Takeover Offer becomes or is declared unconditional in all respects and sufficient acceptances are received, Bidco intends to: (i) make a request to the FCA to cancel the listing of the Intertek Shares from the Official List; (ii) make a request to the London Stock Exchange to cancel trading in Intertek Shares on its market for listed securities; and (iii) exercise its rights to apply the provisions of Chapter 3 of Part 28 of the Companies Act to acquire compulsorily the remaining Intertek Shares in respect of which the Takeover Offer has not been accepted.

**The Acquisition will be subject to the Conditions and certain further terms set out in Appendix 1 and to the full terms and conditions to be set out in the Scheme Document. Appendix 2 contains the sources and bases of calculation of certain information contained in this Announcement. Appendix 3 contains details of the irrevocable undertakings received by Bidco. Appendix 4 contains the definitions of certain terms used in this Announcement.**

The Scheme Document and the related forms of proxy are expected to be published as soon as practicable and in any event within 28 days of this Announcement (unless a later date is agreed between Intertek, Bidco and

the Panel). A copy of the Scheme Document is also expected to be sent (for information only) to persons with information rights and participants in the Intertek Share Schemes at the same time as it is posted to Intertek Shareholders. The Court Meeting and the General Meeting will be held as soon as practicable and in any event by 6 August 2026.

Morgan Stanley (as lead financial adviser to Bidco), Barclays and Deutsche Bank (as financial advisers to Bidco), and Goldman Sachs and J.P. Morgan Cazenove (as lead financial advisers to Intertek) and PJT Partners (as financial adviser and Rule 3 adviser to Intertek) have each given and not withdrawn their consent to the publication of this Announcement with the inclusion of the references to their names in the form and context in which they appear.

### **Enquiries**

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Freshfields LLP is acting as legal adviser to EQT and Bidco. Simpson Thacher & Bartlett LLP and Advokatfirman Vinge KB are acting as regulatory counsel to Bidco. Linklaters LLP is acting as legal adviser to Luxinva. Clifford Chance LLP is acting as legal adviser to Mubadala.

Slaughter and May is acting as legal adviser to Intertek.

**Important notices**

*Morgan Stanley & Co. International plc ("**Morgan Stanley**") which is authorised by the Prudential Regulation Authority ("**PRA**") and regulated by the Financial Conduct Authority and the PRA in the United Kingdom, is acting exclusively as financial adviser to Bidco and no one else in connection with the Acquisition and will not be responsible to anyone other than Bidco for providing the protections afforded to clients of Morgan Stanley nor for providing advice in relation to the Acquisition or any other matters referred to in this Announcement. Neither Morgan Stanley, its affiliates nor any of their respective directors, officers, employees and 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 Morgan Stanley in connection with this Announcement or any statement contained herein or otherwise.*

*Barclays Bank PLC, acting through its Investment Bank ("**Barclays**"), which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for Bidco and no one else in connection with the matters set out in this Announcement and will not be responsible to anyone other than Bidco for providing the protections afforded to clients of Barclays nor for providing advice in relation to any matter referred to in this Announcement.*

*Deutsche Bank AG is a stock corporation (Aktiengesellschaft) incorporated under the laws of the Federal Republic of Germany with its principal office*

*in Frankfurt am Main. It is registered with the district court (Amtsgericht) in Frankfurt am Main under No HRB 30 000 and licensed to carry on banking business and to provide financial services. The London branch of Deutsche Bank AG is registered in the register of companies for England and Wales (registration number BR000005) with its registered address and principal place of business at 21, Moorfields, London EC2Y 9DB. Deutsche Bank AG is subject to supervision by the European Central Bank (ECB), Sonnemannstrasse 22, 60314 Frankfurt am Main, Germany, and the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht or BaFin), Graurheindorfer Strasse 108, 53117 Bonn and Marie-Curie-Strasse 24-28, 60439 Frankfurt am Main, Germany. With respect to activities undertaken in the United Kingdom, Deutsche Bank AG 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. Details about the extent of Deutsche Bank AG's authorisation and regulation by the Prudential Regulation Authority are available from Deutsche Bank AG on request. Deutsche Bank AG, acting through its London branch is and has been acting solely for Bidco and no other person in connection with the matters referred to in this Announcement and will not regard, and has not regarded, any other person as its client and has not been and will not be responsible to any person other than Bidco for providing the protections afforded to clients of Deutsche Bank AG, acting through its London branch, or for providing advice in relation to the matters referred to in this Announcement.*

*Goldman Sachs International, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting exclusively for Intertek and no one else in connection with the matters referred to in this Announcement and will not be responsible to anyone other than Intertek for providing the protections afforded to clients of Goldman Sachs International, or for providing advice in connection with the matters referred to in this Announcement.*

*J.P. Morgan Securities plc, which conducts its UK investment banking business as J.P. Morgan Cazenove ("**J.P. Morgan Cazenove**"), is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom. J.P. Morgan Cazenove is acting exclusively for Intertek and no one else in connection with the matters referred to in this Announcement and will not be responsible to anyone other than Intertek for providing the protections afforded to clients of J.P. Morgan Cazenove or its affiliates, or for providing advice in connection with the matters referred to in this Announcement.*

*PJT Partners (UK) Limited ("**PJT Partners**"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively as financial adviser to Intertek and no one else in connection with the Acquisition and will not be responsible to anyone other than Intertek for providing the*

*protections afforded to clients of PJT Partners nor for providing advice in relation to the Acquisition or any matter referred to herein. Neither PJT Partners nor any of its subsidiaries, branches or affiliates nor any of their respective directors, officers, employees, agents or representatives 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 PJT Partners in connection with this Announcement, the Acquisition, any statement contained herein or otherwise.*

*This Announcement is for information purposes only and is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities of Intertek in any jurisdiction in contravention of applicable law. The Acquisition will be made solely by means of the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document), which will contain the full terms and conditions of the Acquisition including details of how to vote in respect of the Acquisition. Any vote in respect of the Scheme or other response in relation to the Acquisition should be made only on the basis of the information contained in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document). Intertek and Bidco encourage Intertek Shareholders to read the Scheme Document when it becomes available because it will contain important information relating to the Acquisition.*

*This Announcement does not constitute a prospectus or exemption document. The statements contained in this Announcement are made as at the date of this Announcement, unless some other time is specified in relation to them, and publication of this Announcement shall not give rise to any implication that there has been no change in the facts set forth in this Announcement since such date.*

*This Announcement contains inside information in relation to Intertek for the purposes of Article 7 of the Market Abuse Regulation No. 596/2014 (incorporated into UK law by virtue of the European Union (Withdrawal) Act 2018 as amended by virtue of the Market Abuse (Amendment) (EU Exit) Regulations 2019). The person responsible for arranging the release of this Announcement on behalf of Intertek is Ida Woodger, Group Company Secretary. Intertek's Legal Entity Identifier is 2138003GAT25WW1RN369.*

### **Overseas shareholders**

*The release, publication or distribution of this Announcement in or into jurisdictions other than the UK or the United States, and the availability of the Acquisition to Intertek Shareholders who are not resident in the UK or the United States, may be restricted by law and therefore any persons who*

*are subject to the law of any jurisdiction other than the UK should inform themselves about, and observe, any applicable legal or regulatory requirements. In particular, the ability of persons who are not resident in the UK to vote their Intertek Shares with respect to the Scheme at the Court Meeting, or to appoint another person as proxy to vote at the Court Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. This Announcement has been prepared for the purposes of complying with English law and the Code 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 the UK.*

*Unless otherwise determined by Bidco or required by the Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, email or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of, any Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Acquisition by any such use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction.*

*Copies of this Announcement and formal documentation relating to the Acquisition will not be, and must not be, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction or any jurisdiction where to do so would violate the laws of that jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition. If the Acquisition is implemented by way of Takeover Offer (unless otherwise permitted by applicable law or regulation), the Takeover Offer may not be made, directly or indirectly, in or into or by use of the mails or any other means or instrumentality (including, without limitation, facsimile, email or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Takeover Offer will not be capable of acceptance by any such use, means, instrumentality or facilities or from within any Restricted Jurisdiction.*

*Further details in relation to Overseas Shareholders will be contained in the Scheme Document.*

## **Additional information for US investors**

*The Acquisition is being made to acquire the shares of an English company by means of a scheme of arrangement provided for under English law. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act. Accordingly, the Scheme will be subject to disclosure requirements and practices applicable in the UK to schemes of arrangement, which are different from the disclosure requirements of the US tender offer rules and the US proxy solicitation rules. The financial information included in this Announcement and the Scheme documentation, if any, has been or will have been prepared in accordance with International Financial Reporting Standards and thus may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US. If Bidco exercises its right to implement the acquisition of the Intertek Shares by way of a Takeover Offer, such offer will be made in compliance with applicable US laws and regulations.*

*The receipt of cash pursuant to the Acquisition by a US holder as consideration for the transfer of its Scheme Shares pursuant to the Scheme may be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign and other, tax laws. Each Intertek Shareholder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to them.*

*It may be difficult for US holders to enforce their rights and claims arising out of the US federal securities laws, since Bidco and Intertek are located in countries other than the United States, and some or all of their officers and directors may be residents of countries other than the United States. US holders may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.*

*In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the US Exchange Act, Bidco or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Intertek Shares outside of the US, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes effective, lapses or is otherwise withdrawn. Also, in accordance with the Code, normal United Kingdom market practice and Rule 14e-5(b) of the US Exchange Act, each of Morgan Stanley, Barclays, J.P. Morgan Cazenove and Goldman Sachs International (and/or certain of each of their affiliates) will continue to act as an exempt principal trader in Intertek Shares on the London Stock Exchange. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases and activities by exempt principal*

traders will be disclosed as required in the UK, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at [www.londonstockexchange.com](http://www.londonstockexchange.com).

### **Forward-looking statements**

*This Announcement (including information incorporated by reference in this Announcement), oral statements made regarding the Acquisition, and other information published by Bidco and Intertek contain statements which are, or may be deemed to be, "forward-looking statements". Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Bidco and Intertek about future events, and therefore involve known and unknown risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. The forward-looking statements contained in this Announcement include statements relating to the expected effects of the Acquisition on Bidco and Intertek, the expected timing and scope of the Acquisition and other statements other than historical facts. Forward-looking statements include, among other things, statements concerning the potential exposure of Intertek and the Wider Intertek Group to market risks and statements expressing management expectations, beliefs, estimates, forecasts, projections and assumptions, including, where relevant, information as to future potential cost savings, synergies, earnings, cash flow, return on capital employed, production and prospects. These forward-looking statements are identified by their use of terms and phrases such as "plans", "expects" or "does not expect", "is expected", "is subject to", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Although Bidco and Intertek believe that the expectations reflected in such forward-looking statements are reasonable, Bidco and Intertek can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements. These factors include the satisfaction (or waiver, as applicable) of the Conditions, as well as additional factors, such as: macroeconomic risks, including global or market downturns, inflation, supply chain and logistics constraints, materials shortages, and contraction or changing requirements in specific sectors; increased litigation activity and regulatory actions; the impact of competition; changes in customer preferences; major IT systems failures or data security breaches, whether arising from internal or external factors, including failure to implement appropriate IT strategies or maintain systems with required functionality; failure to adequately protect the Intertek Group's confidential information, customers' confidential information or personal data; risks concerning borrower credit*

quality; delays in implementing proposals; future business combinations or disposals; failure to identify and respond to changes in clients' operations and supply chains, including those arising from developments such as artificial intelligence, cyber threats and climate change; and the impact of tax or other legislation and other regulations in the jurisdictions in which the Wider Intertek Group operates. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. Such forward-looking statements should therefore be construed in the light of such factors. Neither Bidco nor Intertek, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Announcement will actually occur. You are cautioned not to place undue reliance on these forward-looking statements. Each forward-looking statement speaks only as at the date of this Announcement (unless otherwise specified). Other than in accordance with their legal or regulatory obligations (including under the UK Listing Rules and the Disclosure Guidance and Transparency Rules of the FCA), neither Bidco nor Intertek is under any obligation, and Bidco and Intertek expressly disclaim any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

### **Dealing disclosure requirements**

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10<sup>th</sup> business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10<sup>th</sup> business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and

*rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.*

*If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.*

*Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).*

*Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.*

**No profit forecasts, estimates or quantified benefits statements**

*No statement in this Announcement is intended as a profit forecast, profit estimate or quantified benefits statement for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per share for Intertek for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Intertek. No statement in this Announcement is intended as a quantified financial benefits statement for the purposes of the Code.*

**Publication on website**

*A copy of this Announcement and the documents required to be published by Rule 26 of the Code will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Bidco's website at [www.documentlibrary.co.uk/documents/](http://www.documentlibrary.co.uk/documents/) and Intertek's website at [www.intertek.com/investors](http://www.intertek.com/investors). For the avoidance of doubt, the contents of those websites are not incorporated into and do not form part of this Announcement.*

**Requesting hard copies**

*Intertek Shareholders may request a hard copy of this Announcement (and any information incorporated by reference in this Announcement) by contacting the Group Company Secretary during normal business hours at [cosec@intertek.com](mailto:cosec@intertek.com) or +44 (0) 20 7396 3400 or by submitting a request in writing to Intertek Group plc, 33 Cavendish Square, London W1G 0PS. If you have received this Announcement in electronic form, copies of this Announcement and any document or information incorporated by reference into this document will not be provided unless such a request is made.*

*Such persons may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition should be in hard copy form.*

### **Electronic communications**

*Please be aware that addresses, electronic addresses and certain other information provided by Intertek Shareholders, persons with information rights and other relevant persons for the receipt of communications from Intertek may be provided to Bidco during the offer period as required under Section 4 of Appendix 4 of the Code to comply with Rule 2.11(c).*

### **Rounding**

*Certain figures included in this Announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of figures that precede them.*

### **General**

*Bidco reserves the right to elect, with the consent of the Panel (where necessary) and subject to the terms of the Co-operation Agreement, to implement the Acquisition by way of a Takeover Offer as an alternative to the Scheme. In such an event, such a Takeover Offer will be implemented on substantially the same terms, so far as applicable, as those which would apply to the Scheme (subject to appropriate amendments to reflect the change in method of implementation and the terms of the Co-operation Agreement).*

*If the Acquisition is effected by way of a Takeover Offer, and such a Takeover Offer becomes or is declared unconditional and sufficient acceptances are received, Bidco intends to exercise its rights to apply the provisions of Chapter 3 of Part 28 of the Companies Act so as to acquire compulsorily the remaining Intertek Shares in respect of which the Takeover Offer has not been accepted.*

*Investors should be aware that Bidco may purchase Intertek Shares otherwise than under any Takeover Offer or the Scheme, including pursuant to privately negotiated purchases.*

*The Acquisition will be subject to English law, the jurisdiction of the Court, and the applicable requirements of the Companies Act, the Code, the Panel, the London Stock Exchange and the FCA.*

## **Appendix 1**

### **Conditions and Certain Further Terms of the Scheme and the Acquisition**

#### **A. Conditions to the Scheme and Acquisition**

##### **Long-Stop Date**

1. The Acquisition will be conditional upon the Scheme becoming unconditional and becoming Effective, subject to the provisions of the Code, by no later than the Long-Stop Date.

##### **Scheme approval**

2. The Scheme will be conditional upon:
  - (a) (i) its approval by a majority in number representing not less than 75 per cent. in value of the Scheme Shareholders (or each of the relevant classes thereof, if applicable) present and voting and entitled to vote, either in person or by proxy, at the Court Meeting (or at any separate class meeting, if applicable), or at any adjournment thereof; and (ii) the Court Meeting (and any separate class meeting, if applicable) and any adjournment thereof being held on or before the 22<sup>nd</sup> day after the expected date of the Court Meeting to be set out in the Scheme Document in due course (or such later date (if any) as may be agreed in writing between Intertek and Bidco or, in a competitive situation, as may be specified by Bidco with the consent of the Panel, and, in each case, with the approval of the Court if such approval is required);
  - (b) (i) all resolutions necessary to approve and implement the Scheme as set out in the notice of the General Meeting (including, without limitation, the Special Resolution) being duly passed by the requisite majority or majorities at the General Meeting or at any adjournment thereof; and (ii) the General Meeting and any adjournment thereof being held on or before the 22<sup>nd</sup> day after the expected date of the General Meeting to be set out in the Scheme Document in due course (or such later date (if any) as may be agreed in writing between Intertek and Bidco or, in a competitive situation, as may be specified by Bidco with the consent of the Panel, and, in each case, with the approval of the Court if such approval is required); and
  - (c) (i) the sanction of the Scheme by the Court without modification or with modification on terms acceptable to Bidco and Intertek and the delivery of a copy of the Scheme Court Order to the Registrar of Companies; and (ii) the Scheme Court Hearing being held on or before the 22<sup>nd</sup> day after the expected date of the Scheme Court Hearing to be set out in the Scheme Document in due course (or such later date (if any) as may be agreed in writing between Intertek and Bidco or, in a competitive situation, as may be specified by Bidco with the consent of the Panel, and, in each case, with the approval of the Court if such approval is required).

In addition, Bidco and Intertek have agreed that the Acquisition will be conditional upon the following Conditions and, accordingly, the necessary actions to make the Scheme Effective will not be taken unless the following Conditions (as amended, if appropriate) have been satisfied or, where relevant, waived:

## **Official authorisations and regulatory clearances**

### ***Merger control***

#### *Australia*

3. Insofar as the Acquisition is subject to Australian mandatory merger clearance regime under Part IVA of the Competition and Consumer Act 2010 (Cth), receipt of a determination from the Australian Competition and Consumer Commission or the Australian Competition Tribunal that the Acquisition may be put into effect either on an unconditional basis or subject to any undertakings or conditions on terms reasonably satisfactory to Bidco, or the clearance of the Acquisition has otherwise been waived, and any applicable waiting periods for a determination have expired;

#### *Canada*

4. Insofar as the Acquisition is subject to the notification requirements of Part IX of the Competition Act (Canada), one of the following having occurred with respect to the Acquisition on terms satisfactory to Bidco: (a) the issuance of a certificate pursuant to section 102 of the Competition Act (Canada); or (b) notification from the Commissioner as contemplated in section 123(2) of the Competition Act (Canada) and the expiry, termination or waiver of the applicable waiting period under Part IX of the Competition Act;

#### *China*

5. Insofar as the Acquisition is subject to a mandatory filing requirement under Chapter IV of the Chinese Anti-Monopoly Law (as amended), the State Administration for Market Regulation (a) having issued a decision declaring not to conduct further review pursuant to Article 30 of the Chinese Anti-Monopoly Law; or (b) having approved the consummation of the Acquisition (whether conditionally on terms reasonably satisfactory to Bidco or unconditionally) during further review of the Acquisition pursuant to Article 31 of the Chinese Anti-Monopoly Law; or (c) not having issued a decision within the required deadlines with the effect that the Acquisition can be consummated pursuant to Articles 30 and 31 of the Chinese Anti-Monopoly Law;

#### *European Union*

6. Insofar as the Acquisition constitutes, or is deemed to constitute, a concentration with a Union dimension within scope of Council Regulation (EC) 139/2004 (as amended) (the "**Regulation**"), or the European Commission otherwise accepts jurisdiction to review the Acquisition under the Regulation:

- (a) the European Commission having issued a decision under Article 6(1)(b), 6(2), 8(1) or 8(2) of the Regulation on terms reasonably satisfactory to Bidco, or being deemed to have done so under Article 10(6) of the Regulation, declaring the Acquisition compatible with the internal market; and/or
- (b) following a referral by the European Commission of the Acquisition (or part of it) to a relevant national competition authority under Article 9 of the Regulation, all such relevant competition authority or authorities having issued or being deemed to have issued a decision with equivalent effect to that referred to in paragraph 6(a) above with respect to those parts of the Acquisition referred to it or them, as the case may be, and, to the extent relevant, the European Commission issuing a decision referred to in paragraph 6(a) above with respect to any part of the Acquisition retained by it;

#### *Japan*

- 7. Insofar as the Acquisition is subject to Japanese mandatory merger clearance, all applicable filings having been made and (a) the applicable waiting period under the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade (Act No. 54 of April 14, 1947, as amended) (私的独占の禁止及び公正取引の確保に関する法律) having expired, lapsed or been terminated; and (b) the Japanese Competition Authority (the Japan Fair Trade Commission) having issued the notification under Article 9 of the Rules on Applications for Approval, Reporting, Notification, etc. Pursuant to the Provisions of Articles 9 to 16 of the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade (Japan Fair Trade Commission Rule No. 1 of 1953, as amended) (私的独占の禁止及び公正取引の確保に関する法律第9条から第16条までの規定による認可の申請、報告及び届出等に関する規), on terms reasonably satisfactory to Bidco declaring not to issue the Cease and Desist Order in relation to the Acquisition;

#### *Korea*

- 8. Insofar as the Acquisition is subject to a mandatory filing requirement under the Monopoly Regulation and Fair Trade Act, the Korea Fair Trade Commission having approved and issued its clearance decision regarding the consummation of the Acquisition (whether conditionally on terms reasonably satisfactory to Bidco or unconditionally);

#### *Türkiye*

- 9. Insofar as the Acquisition is subject to Turkish mandatory merger clearance, either: (a) the Turkish Competition Board (the "**TCB**") having issued a decision pursuant to the Act on the Protection of Competition (Law No. 4054, as amended (the "**Turkish Competition Act**")) and Communiqué No. 2010/4 on the Mergers and Acquisitions Calling for the Authorisation of the Competition Board (as amended) (the "**Turkish Merger Communiqué**"), stating that it has declined jurisdiction over the Acquisition or any and all relevant parts of it; or (b) the TCB having issued a decision under the

Turkish Competition Act and Turkish Merger Communiqué approving the Acquisition after a preliminary examination or a full-fledged, Phase-II review either unconditionally or subject to conditions on terms reasonably satisfactory to Bidco; or (c) the statutory waiting period of 30 days specified in Article 10 of the Turkish Competition Act expiring without the TCB responding to or taking any action in relation to the notification made regarding the Acquisition or any and all relevant parts of it;

*United Kingdom*

10. The CMA:

- (a) as at the date on which all other Conditions are satisfied or waived (with the exception of the Conditions set out in paragraphs 1, 2(a)(i), 2(b)(i) and 2(c)(i) of Part A of this Appendix 1), having confirmed to Bidco in writing that it does not intend to request further information and not having:
  - (i) commenced a Phase 1 review by indicating that the statutory review period in which the CMA has to decide whether to make a reference under section 34ZA of the Enterprise Act 2002 (as amended) has begun; or
  - (ii) indicated that it will commence such a review (including, for the avoidance of doubt, by providing the option of submitting a merger notice, sending an enquiry letter or engaging in pre-notification discussions);
- (b) where the CMA commences a Phase 1 review, deciding not to make a reference pursuant to section 33 of the Enterprise Act 2002 (as amended) to the chair of the CMA for the constitution of a group under Schedule 4 to the Enterprise and Regulatory Reform Act 2013; or
- (c) where the CMA makes a reference to the chair of the CMA for the constitution of a group under Schedule 4 to the Enterprise and Regulatory Reform Act 2013, either:
  - (i) concluding in a report published in accordance with section 38 of the Enterprise Act 2002 (as amended) that neither the Acquisition nor any matter arising from or relating to the Acquisition may be expected to result in a substantial lessening of competition within any market or markets in the United Kingdom for goods or services; or
  - (ii) allowing the Acquisition and any matter arising from or relating to the Acquisition to proceed in accordance with section 41 of the Enterprise Act 2002 (as amended) on terms reasonably satisfactory to Bidco,

in each case with respect to the Acquisition or any matter arising from or relating to the Acquisition;

### *United States*

11. Insofar as the Acquisition is subject to mandatory merger clearance in the United States, all applicable filings having been made and any applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (as amended) and the regulations made thereunder (and any extension thereof) relating to the Acquisition having expired, lapsed or been terminated on terms satisfactory to Bidco;

### **Foreign direct investment approvals**

#### *Australia*

12. Insofar as the Acquisition constitutes a notifiable transaction or notifiable action within the meaning of the Australian Foreign Acquisitions and Takeovers Act 1975 (Cth) or its successor legislation ("**FATA**"), either:
  - (a) Bidco having received written notice from the Commonwealth Treasurer (or his delegate) under FATA to the effect that the Commonwealth Government does not object to the Acquisition, on either an unconditional basis or subject to conditions on terms reasonably satisfactory to Bidco; or
  - (b) following notice of the Acquisition having been given by Bidco under FATA, the Commonwealth Treasurer (or his delegate) ceasing to be empowered to make an order in respect of the Acquisition due to the expiry of the applicable statutory waiting period under Division 2 of Part 3 of FATA;

#### *Canada*

13. Insofar as the Acquisition constitutes a notifiable transaction pursuant to Part III of the Investment Canada Act (the "**Investment Canada Act**"), the requisite notification having been filed and:
  - (a) the prescribed period within which the Minister responsible for the administration of the Investment Canada Act (the "**Minister**") may send a notice pursuant to section 25.2(1) of the Investment Canada Act having expired without the Minister having sent such a notice; or
  - (b) if the Minister has sent a notice pursuant to section 25.2(1) or section 25.3(2) of the Investment Canada Act, then the Minister also having sent a notice under section 25.2(4), section 25.3(6)(b), section 25.3(6)(c) or section 25.4(2) (in such case, providing notice of an order under 25.4(1)(b)) on the basis of undertakings on terms reasonably satisfactory to Bidco, if applicable;

#### *Denmark*

14. Insofar as the Acquisition constitutes a notifiable transaction pursuant to the Consolidated Act No. 1256 of 27 October 2023 on Screening of Certain

Foreign Direct Investments in Denmark ("**Danish FDI Law**"), the Danish Business Authority:

- (a) having granted unconditional clearance under the Danish FDI Law;
- (b) having granted conditional clearance under the Danish FDI Law on terms reasonably satisfactory to Bidco; or
- (c) having confirmed that it does not assume jurisdiction over the Acquisition;

*France*

15. Insofar as the Acquisition constitutes a notifiable acquisition under Articles L. 151-3 et seq. and Articles 151-1 et seq. of the French Monetary and Financial Code (Code monétaire et financier) (the "**French FDI Law**"), either:

- (a) the necessary authorisation of the Acquisition by the French Minister for Economy pursuant to the French FDI Law having been obtained, either on an unconditional basis or subject to conditions on terms reasonably satisfactory to Bidco; or
- (b) a no-action letter pursuant to which the French Minister for Economy confirms that the Acquisition does not fall within the scope of Article L. 151-3 of the French FDI Law having been obtained;

*Italy*

16. Insofar as the Acquisition constitutes a notifiable transaction pursuant to Article 1 or Article 2 of Italian Law Decree No. 21/2012, converted by Italian Law No. 56/2012 ("**Italian FDI Law**"), the Italian Presidency of the Council of Ministers:

- (a) having granted unconditional clearance under the Italian FDI law or having declared that the Acquisition does not fall within the scope of the Italian FDI Law;
- (b) having granted unconditional clearance by means of the expiry of the deadline provided by the Italian FDI Law for the review of the Acquisition without the adoption of an express decision; or
- (c) having granted conditional clearance under the Italian FDI Law on terms reasonably satisfactory to Bidco;

*Sweden*

17. Insofar as the Acquisition constitutes a notifiable transaction under the Screening of Foreign Direct Investments Act (2023:560) (Sw. Lag (2023:560) om granskning av utländska direktinvesteringar) ("**Swedish FDI Act**"), the requisite notification having been made and the Inspectorate of Strategic Products either:

- (a) having confirmed that no further action will be taken under the Swedish FDI Act in relation to the Acquisition; or
- (b) having granted an approval decision under the Swedish FDI Act in respect of the Acquisition, the provisions of which allow the Acquisition to proceed either unconditionally or conditionally on terms reasonably satisfactory to Bidco;

*United Kingdom*

18. Insofar as the Acquisition constitutes a notifiable acquisition within the meaning of the National Security and Investment Act (the "**NSI Act**"), the requisite notification having been made and the Secretary of State either:
- (a) confirming that no further action will be taken under the NSI Act in relation to the Acquisition; or
  - (b) if the Secretary of State issues a call-in notice within the meaning of the NSI Act in relation to the Acquisition, the Secretary of State:
    - (i) confirming that no further action will be taken under the NSI Act in relation to the Acquisition; or
    - (ii) making a final order under the NSI Act in respect of the Acquisition, the provisions of which allow the Acquisition to proceed on terms reasonably satisfactory to Bidco;

*United States*

19. Insofar as the Acquisition constitutes a notifiable transaction under Section 721 of the Defense Production Act of 1950, as amended, including all implementing regulations thereof (the "**DPA**"), Bidco and Intertek having jointly submitted a written notice under Subpart E of 31 C.F.R. Part 800 in respect of the Acquisition to the Committee on Foreign Investment in the United States ("**CFIUS**") and either:
- (a) CFIUS having concluded its review (or, if applicable, investigation) of the Acquisition and having determined that the Acquisition is not a "covered transaction" and is not subject to further action under the DPA;
  - (b) CFIUS having issued written notification that it has concluded all action under the DPA with respect to the Acquisition on terms reasonably satisfactory to Bidco; or
  - (c) CFIUS having sent a report to the President of the United States requesting the President's decision and either:
    - (i) the President has announced a decision not to take any action to suspend or prohibit the Acquisition; or
    - (ii) the period under the DPA for Presidential action having expired without any such action being taken or announced;

20. Insofar as the Acquisition is required to be notified to the Directorate of Defense Trade Controls of the United States Department of State ("**DDTC**") pursuant to 122.4(b) of the International Traffic in Arms Regulations ("**ITAR**"), all necessary notifications and filings have been made and all applicable waiting or notification periods have expired, lapsed or been terminated or waived as appropriate in each case in respect of the Acquisition and any actions or any conditions imposed by DDTC are on terms reasonably satisfactory to Bidco;

***General Third Party official authorisations and regulatory clearances***

21. Other than in connection with the Conditions set out in paragraphs 3 to 20 (inclusive) above, all notifications and applications to and filings with, Third Parties which are necessary or are reasonably considered appropriate by Bidco having been made, all appropriate waiting and other time periods (including any extensions of such waiting and other time periods) under any applicable legislation or regulation of any relevant jurisdiction having expired, lapsed or been terminated (as appropriate) and all statutory or regulatory obligations in any relevant jurisdiction having been complied with in each case in connection with the Scheme or Acquisition or the acquisition or proposed acquisition of any shares or other securities in, or control or management of, Intertek or any other member of the Wider Intertek Group by any member of the Wider Bidco Group or the carrying on by any member of the Wider Intertek Group of any material aspect of its business;
22. Other than in connection with the Conditions set out in paragraphs 3 to 20 (inclusive) above, no Third Party having intervened and there not continuing to be outstanding any statute, regulation or order of any Third Party in each case which would reasonably be expected to:
- (a) make the Scheme or the Acquisition or, in each case, its implementation or the acquisition or proposed acquisition by Bidco or any member of the Wider Bidco Group of any shares or other securities in, or control or management of, Intertek or any member of the Wider Intertek Group void, illegal, unlawful or unenforceable in any jurisdiction, or otherwise directly or indirectly materially restrain, prevent, prohibit, restrict or delay the same or impose additional material conditions or obligations with respect to the Scheme or the Acquisition or such acquisition, or otherwise materially impede, challenge or interfere with the Scheme or Acquisition or such acquisition, or require material amendment to the terms of the Scheme or Acquisition or the acquisition or proposed acquisition of any Intertek Shares or the acquisition of control or management of Intertek or the Wider Intertek Group by Bidco or any member of the Bidco Group in any such case, in a manner which is or is likely to be material in the context of the Wider Bidco Group or Wider Intertek Group taken as a whole or in the context of the Acquisition;

- (b) materially limit or delay, or impose any material limitations on, the ability of any member of the Wider Bidco Group or any member of the Wider Intertek Group to acquire or to hold or to exercise effectively, directly or indirectly, all or any rights of ownership in respect of shares or other securities in, or to exercise voting or management control over, any member of the Wider Intertek Group or any member of the Wider Bidco Group in any such case, in a manner which is materially adverse in the context of the Wider Bidco Group or the Wider Intertek Group each taken as a whole;
- (c) require, prevent or materially delay the divestiture or materially alter the terms envisaged for any proposed divestiture by any member of the Wider Bidco Group of any shares or other securities in any member of the Intertek Group which, in any such case, is material in the context of the Wider Intertek Group or the Wider Bidco Group each taken as a whole;
- (d) require, prevent or materially delay the divestiture or alter the terms envisaged for any proposed divestiture by any member of the Wider Bidco Group or by any member of the Wider Intertek Group of all or any portion of their respective businesses, assets or properties or materially limit the ability of any of them to conduct any of their respective businesses or to own or control any of their respective assets or properties or any part thereof which, in any such case, is material in the context of the Wider Intertek Group or the Wider Bidco Group each taken as a whole;
- (e) except pursuant to sections 974 to 991 of the Companies Act, require any member of the Wider Bidco Group or of the Wider Intertek Group to acquire, or to offer to acquire, any shares or other securities (or the equivalent) in any member of either group owned by any third party, in any such case, in a manner which is material in the context of the Wider Intertek Group or the Wider Bidco Group each taken as a whole;
- (f) materially limit the ability of any member of the Wider Bidco Group or of the Wider Intertek Group to conduct or integrate or co-ordinate its business, or any part of it, with the businesses or any part of the businesses of any other member of the Wider Bidco Group or of the Wider Intertek Group, in any such case, in a manner which is materially adverse in the context of the Wider Bidco Group or the Wider Intertek Group each taken as a whole;
- (g) result in any member of the Wider Intertek Group or the Wider Bidco Group ceasing to be able to carry on business under any name under which it presently does so where this has or will have a material effect in the context of the Wider Intertek Group or the Wider Bidco Group, each taken as a whole; or

- (h) otherwise materially adversely affect any or all of the business, assets, profits, financial or trading position or prospects of any member of the Wider Intertek Group or of the Wider Bidco Group,

and all applicable waiting and other time periods during which any Third Party could intervene under the laws of any relevant jurisdiction having expired, lapsed or been terminated;

- 23. Other than in connection with the Conditions set out in paragraphs 3 to 20 (inclusive) above, all Authorisations which are necessary or are reasonably considered necessary or appropriate by Bidco in any relevant jurisdiction for or in respect of the Scheme or Acquisition or the acquisition or proposed acquisition of any shares or other securities in, or control or management of, Intertek or any other member of the Wider Intertek Group by any member of the Wider Bidco Group or the carrying on by any member of the Wider Intertek Group of its business having been obtained on terms and in a form reasonably satisfactory to Bidco (acting reasonably), from all appropriate Third Parties or from any persons or bodies with whom any member of the Wider Intertek Group has entered into contractual arrangements in each case where the absence of such Authorisation would be unlawful in any relevant jurisdiction or have a material adverse effect on the Wider Intertek Group taken as a whole or on the ability of Bidco to implement the Scheme and all such Authorisations remaining in full force and effect and there being no notice or intimation of any intention to revoke, suspend, restrict, modify or not to renew any of the same;

**Certain matters arising as a result of any arrangement, agreement etc.**

- 24. Except as Disclosed, there being no provision of any arrangement, agreement, licence, permit, franchise or other instrument to which any member of the Wider Intertek Group is a party, or by or to which any such member or any of its assets is or are or may be bound, entitled or subject or any circumstance, which, in each case as a consequence of the Scheme or Acquisition or the acquisition or proposed acquisition of any shares or other securities in, or control of, Intertek or any other member of the Wider Intertek Group by any member of the Wider Bidco Group or otherwise, would reasonably be expected to result in, (in any case to an extent which is or would be material and adverse in the context of the Wider Intertek Group taken as a whole):
  - (a) any monies borrowed by or any other indebtedness or liabilities (actual or contingent) of, or any grant available to, any member of the Wider Intertek Group being or becoming repayable or capable of being declared repayable immediately or prior to its stated maturity date or repayment date or the ability of any member of the Wider Intertek Group to borrow monies or incur any indebtedness being withdrawn or inhibited or becoming capable of being withdrawn or inhibited;

- (b) the creation or enforcement of any mortgage, charge or other security interest over the whole or any part of the business, property, assets or interests of any member of the Wider Intertek Group or any such mortgage, charge or other security interest (wherever created, arising or having arisen) becoming enforceable;
- (c) any such arrangement, agreement, licence, permit, franchise or instrument, or the rights, liabilities, obligations or interests of any member of the Wider Intertek Group thereunder, being, or becoming capable of being, terminated or adversely modified or affected or any adverse action being taken or any obligation or liability arising thereunder;
- (d) any asset or interest of any member of the Wider Intertek Group being or falling to be disposed of or charged or ceasing to be available to any member of the Wider Intertek Group or any right arising under which any such asset or interest could be required to be disposed of or could cease to be available to any member of the Wider Intertek Group otherwise than in the ordinary course of business;
- (e) any member of the Wider Intertek Group ceasing to be able to carry on business under any name under which it presently does so;
- (f) the creation of material liabilities (actual or contingent) by any member of the Wider Intertek Group other than in the ordinary course of business;
- (g) the rights, liabilities, obligations or interests of any member of the Wider Intertek Group under any such arrangement, agreement, licence, permit, franchise or other instrument or the interests or business of any such member in or with any other person, firm, company or body (or any arrangement or arrangements relating to any such interests or business) being terminated or adversely modified or affected; or
- (h) the financial or trading position or the prospects or the value of any member of the Wider Intertek Group being prejudiced or adversely affected,

and no event having occurred which, under any provision of any such arrangement, agreement, licence, permit or other instrument, would reasonably be expected to result in any of the events or circumstances which are referred to in paragraphs (a) to (h) of this Condition 24 in any case to an extent which is or would be material in the context of the Wider Intertek Group taken as a whole;

25. Since 31 December 2025 and except as Disclosed, no member of the Wider Intertek Group having:

- (a) issued or agreed to issue, or authorised the issue of, additional shares of any class, or securities convertible into or exchangeable

for, or rights, warrants or options to subscribe for or acquire, any such shares or convertible securities or transferred or sold any shares out of treasury, other than as between Intertek and wholly-owned subsidiaries of Intertek and other than any shares issued or shares transferred from treasury pursuant to the vesting of any awards or the exercise of any options granted under any of the Intertek Share Schemes;

- (b) purchased or redeemed or repaid any of its own shares or other securities or reduced or made any other change to any part of its share capital;
- (c) other than in respect of the FY25 Final Dividend, recommended, declared, paid or made any dividend or other distribution whether payable in cash or otherwise or made any bonus issue (other than to Intertek or a wholly-owned subsidiary of Intertek);
- (d) except in the ordinary course of business or as between Intertek and its wholly-owned subsidiaries or between such wholly-owned subsidiaries, made or authorised any material change in its loan capital;
- (e) except as between Intertek and its wholly-owned subsidiaries or between such wholly-owned subsidiaries or except for transactions in the ordinary course of business, merged with, demerged or acquired any body corporate, partnership or business or acquired or disposed of or transferred, mortgaged, charged or created any security interest over any assets or any right, title or interest in any assets (including shares in any undertaking and trade investments) or authorised the same, which in any case is material in the context of the Wider Intertek Group taken as a whole;
- (f) issued or authorised the issue of, or made any change in or to, any debentures or (except in the ordinary course of business or except as between Intertek and its wholly-owned subsidiaries or between such wholly-owned subsidiaries) incurred or increased any indebtedness or liability (actual or contingent) which in any case is material in the context of the Wider Intertek Group taken as a whole;
- (g) entered into, varied, or authorised any agreement, transaction, arrangement or commitment (whether in respect of capital expenditure or otherwise) which:
  - (i) is of a long term, onerous or unusual nature or magnitude or which is reasonably likely to involve an obligation of such nature or magnitude; or
  - (ii) restricts the business of any member of the Wider Intertek Group; or

(iii) could involve an obligation of such a nature or magnitude which is other than in the ordinary course of business,

and which in any case is material in the context of the Wider Intertek Group taken as a whole;

- (h) except as between Intertek and its wholly-owned subsidiaries or between such wholly-owned subsidiaries entered into, implemented, effected or authorised any merger, demerger, reconstruction, amalgamation, scheme, commitment or other transaction or arrangement in respect of itself or another member of the Wider Intertek Group otherwise than in the ordinary course of business which in any case is material in the context of the Wider Intertek Group taken as a whole;
- (i) entered into or varied the terms of, any contract, agreement or arrangement with any of the directors or senior executives of any member of the Wider Intertek Group, in any such case, in a manner which is material in the context of the Wider Intertek Group taken as a whole;
- (j) other than in respect of a member of the Wider Intertek Group which is dormant and was solvent at the relevant time, taken any corporate action or had any legal proceedings instituted or threatened against it or petition presented or order made for its winding-up (voluntarily or otherwise), dissolution or reorganisation or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of all or any material part of its assets and revenues or any analogous proceedings in any jurisdiction or appointed any analogous person in any jurisdiction which in any case is material in the context of the Wider Intertek Group taken as a whole;
- (k) been unable, or admitted in writing that it is unable, to pay its debts or having stopped or suspended (or threatened to stop or suspend) payment of its debts generally or ceased or threatened to cease carrying on all or a substantial part of its business in any case with a material adverse effect on the Intertek Group taken as a whole;
- (l) waived or compromised any claim, otherwise than in the ordinary course of business, which is material in the context of the Wider Intertek Group taken as a whole;
- (m) except in connection with the Acquisition, made any alteration to its memorandum or articles of association which is material in the context of the Acquisition;
- (n) made or agreed or consented to:
  - (i) any material change:

- (A) to the terms of the trust deeds constituting the pension scheme(s) established for its directors, employees or their dependants; or
- (B) the contributions payable to any such scheme(s) or to the benefits which accrue or to the pensions which are payable thereunder; or
- (C) the basis on which qualification for, or accrual or entitlement to such benefits or pensions are calculated or determined; or
- (D) the basis upon which the liabilities (including pensions) of such pension schemes are funded, valued or made,

in each case, which has an effect that is material in the context of the Wider Intertek Group taken as a whole, or

- (ii) any change to the trustees including the appointment of a trust corporation;
- (o) proposed, agreed to provide or modified the terms of any share option scheme, incentive scheme or other benefit relating to the employment or termination of employment of any person employed by the Wider Intertek Group in a manner which is material in the context of the Wider Intertek Group taken as a whole; or
- (p) entered into any agreement, commitment or arrangement or passed any resolution or made any offer (which remains open for acceptance) or proposed or announced any intention with respect to any of the transactions, matters or events referred to in this Condition 25;

**No adverse change, litigation or regulatory enquiry**

26. Since 31 December 2025 and except as Disclosed:

- (a) there having been no adverse change or deterioration in the business, assets, financial or trading positions or profit or prospects of any member of the Wider Intertek Group which, in any case, is material in the context of the Wider Intertek Group taken as a whole;
- (b) no contingent or other liability of any member of the Wider Intertek Group having arisen or become apparent or increased other than in the ordinary course of business which would or is expected to, affect adversely the business, assets, financial or trading position or profits or prospects of any member of the Wider Intertek Group to an extent which in any case is material in the context of the Wider Intertek Group taken as a whole;

- (c) no litigation, arbitration proceedings, prosecution or other legal proceedings to which any member of the Wider Intertek Group is or may become a party (whether as claimant, defendant or otherwise) having been threatened, announced, implemented or instituted by or against or remaining outstanding against or in respect of any member of the Wider Intertek Group which in any case is material in the context of the Wider Intertek Group taken as a whole;
- (d) (other than as a result of the Acquisition) no enquiry or investigation by, or complaint or reference to, any Third Party having been threatened, announced, implemented, instituted by or against or remaining outstanding against or in respect of any member of the Wider Intertek Group, which in any case is material in the context of the Wider Intertek Group taken as a whole;
- (e) other than with the consent of Bidco, no action having been taken or agreed or proposed by any member of the Wider Intertek Group since the start of the Offer Period which requires, or would require, the consent of the Panel or the approval of Intertek Shareholders in general meeting in accordance with, or as contemplated by, Rule 21.1 of the Code; and
- (f) no member of the Wider Intertek Group having conducted its business in breach of any applicable laws and regulations which in any case is material in the context of the Wider Intertek Group taken as a whole;

**No discovery of certain matters**

27. Save as Disclosed, Bidco not having discovered:

- (a) that any financial or business or other information concerning the Wider Intertek Group disclosed at any time by or on behalf of any member of the Wider Intertek Group, whether publicly, to any member of the Wider Bidco Group or to any of their advisers or otherwise, is materially misleading or contains any material misrepresentation of fact or omits to state a fact necessary to make any information contained therein not materially misleading and which was not subsequently corrected before the date of this Announcement by disclosure either publicly or otherwise to Bidco or its professional advisers to an extent which in any case is material in the context of the Wider Intertek Group taken as a whole;
- (b) that any member of the Wider Intertek Group is subject to any liability (actual or contingent) which is not disclosed in Intertek's annual report and accounts for the financial year ended 31 December 2025 to an extent which is material in the context of the Wider Intertek Group taken as a whole; or
- (c) any information which affects the import of any information disclosed at any time by or on behalf of any member of the Wider Intertek

Group to an extent which is material in the context of the Wider Intertek Group taken as a whole;

28. Save as Disclosed, Bidco not having discovered:

- (a) that any past or present member of the Wider Intertek Group has not complied with any applicable legislation or regulations of any jurisdiction with regard to the use, treatment, handling, storage, transport, release, disposal, discharge, spillage, leak or emission of any waste or hazardous substance or any substance likely to impair the environment or harm human health, or otherwise relating to environmental matters or the health and safety of any person, or that there has otherwise been any such use, treatment, handling, storage, transport, release, disposal, discharge, spillage, leak or emission (whether or not this constituted a non-compliance by any person with any legislation or regulations and wherever the same may have taken place) which, in any case, would be likely to give rise to any liability (whether actual or contingent) or cost on the part of any member of the Wider Intertek Group which in any case is material in the context of the Wider Intertek Group taken as a whole;
- (b) that there is, or is likely to be, any liability, whether actual or contingent, to make good, repair, reinstate or clean up any property now or previously owned, occupied or made use of by any past or present member of the Wider Intertek Group or any other property or any controlled waters under any environmental legislation, regulation, notice, circular, order or other lawful requirement of any relevant authority or third party or otherwise which in any case is material in the context of the Wider Intertek Group taken as a whole; or
- (c) that circumstances exist whereby a person or class of persons would be likely to have a claim in respect of any product or process of manufacture or materials used therein now or previously manufactured, sold or carried out by any past or present member of the Wider Intertek Group which is or would be material in the context of the Wider Intertek Group taken as a whole;

**Anti-corruption, sanctions and criminal property**

29. Save as Disclosed, Bidco not having discovered that:

- (a) (i) any past or present member, director, officer or employee of the Wider Intertek Group is or has at any time engaged in any activity, practice or conduct which would constitute an offence under the UK Bribery Act 2010, the US Foreign Corrupt Practices Act of 1977, the UK Economic Crime and Corporate Transparency Act ("**ECCTA**"), or any other applicable anti-corruption, anti-bribery or anti-fraud law, rule or regulation or any other applicable law, rule, or regulation concerning improper payments or kickbacks or (ii) any person that performs or has performed services for or on behalf of the Wider

Intertek Group is or has at any time engaged in any activity, practice or conduct in connection with the performance of such services which would constitute an offence under the Bribery Act 2010, the US Foreign Corrupt Practices Act of 1977, the ECCTA or any other applicable anti-corruption, anti-bribery or anti-fraud law, rule or regulation or any other applicable law, rule, or regulation concerning improper payments or kickbacks; or

- (b) any asset of any member of the Wider Intertek Group constitutes criminal property as defined by section 340(3) of the Proceeds of Crime Act 2002 (but disregarding paragraph (b) of that definition) or proceeds of crime under any other applicable law, rule, or regulation concerning money laundering or proceeds of crime or (ii) any member of the Wider Intertek Group is found to have engaged in activities constituting money laundering under any applicable law, rule, or regulation concerning money laundering; or
- (c) any past or present member, director, officer or employee of the Intertek Group, or any other person for whom any such person may be liable or responsible, is or has engaged in any conduct which would violate applicable economic sanctions or dealt with, made any investments in, made any funds or assets available to or received any funds or assets from: (i) any government, entity or individual in respect of which US, UK or European Union persons, or persons operating in those territories, are prohibited from engaging in activities or doing business, or from receiving or making available funds or economic resources, by US, UK or European Union laws or regulations, including the economic sanctions administered by the United States Office of Foreign Assets Control, or the UK Office of Financial Sanctions Implementation; or (ii) any government, entity or individual targeted by any of the economic sanctions of the United Nations, the US, the European Union or any of its member states; or
- (d) any past or present member, director, officer or employee of the Intertek Group, or any other person for whom any such person may be liable or responsible (i) has engaged in conduct which would violate any relevant anti-terrorism laws, rules, or regulations, including but not limited to the US Anti-Terrorism Act; (ii) has engaged in conduct which would violate any relevant anti-boycott law, rule, or regulation or any applicable export controls, including but not limited to the Export Administration Regulations administered and enforced by the US Department of Commerce or the International Traffic in Arms Regulations administered and enforced by the US Department of State; (iii) has engaged in conduct which would violate any relevant laws, rules, or regulations concerning human rights, including but not limited to any law, rule, or regulation concerning false imprisonment, torture or other cruel and unusual punishment, or child labour; or (iv) is debarred or otherwise rendered ineligible to bid for or to perform contracts for or

with any government, governmental instrumentality, or international organisation or found to have violated any applicable law, rule, or regulation concerning government contracting or public procurement; or

- (e) a member of the Intertek Group has engaged in any transaction which would cause Bidco to be in breach of any law or regulation upon its acquisition of Intertek, including the economic sanctions of the United States Office of Foreign Assets Control, the UK Office of Financial Sanctions Implementation or any other relevant government authority, save that this shall not apply if and to the extent that it is or would be unenforceable by reason of breach of applicable Blocking Law.

## **B. Waiver and invocation of the Conditions**

1. Subject to the requirements of the Panel, Bidco reserves the right in its sole discretion to waive all or any of the Conditions set out in Part A of this Appendix 1 except Conditions 2(a)(i), 2(b)(i) and 2(c)(i) which cannot be waived. The deadlines in any of Conditions 2(a)(ii), 2(b)(ii) and 2(c)(ii) may be extended to such later date as may be agreed in writing by Bidco and Intertek (with the consent of the Panel and/or approval of the Court, if such consent and/or approval is required). If any of Conditions 2(a)(ii), 2(b)(ii) or 2(c)(ii) is not satisfied by the deadline specified in the relevant Condition, Bidco shall make an announcement by 8.00 a.m. on the Business Day following such deadline confirming whether it has invoked the relevant Condition, waived the relevant deadline or agreed with Intertek to extend the relevant deadline.
2. Bidco shall be under no obligation to waive (if capable of waiver), to determine to be or remain satisfied or to treat as fulfilled any of Conditions 4 to 29 in Part A of this Appendix 1 by a date earlier than the Long-Stop Date, notwithstanding that the other Conditions may at such earlier date have been waived or fulfilled and that there are, at such earlier date, no circumstances indicating that any Condition may not be capable of fulfilment.
3. Subject to paragraph 4 below, under Rule 13.5(a) of the Code, Bidco may only invoke a Condition so as to cause the Acquisition not to proceed, to lapse or to be withdrawn with the consent of the Panel. The Panel will normally only give its consent if the circumstances which give rise to the right to the invoke the Condition are of material significance to Bidco in the context of the Acquisition. This will be judged by reference to the facts of each case at the time that the relevant circumstances arise.
4. The Conditions set out in paragraphs 1 and 2 of Part A of this Appendix 1 (and any Takeover Offer acceptance condition adopted on the basis specified in Part C of this Appendix 1) will not be subject to Rule 13.5(a) of the Code.

5. Any Condition that is subject to Rule 13.5(a) of the Code may be waived by Bidco.
6. The Scheme will not become Effective unless the Conditions have been fulfilled or (to the extent capable of waiver) waived or, where appropriate, have been determined by Bidco to be or remain satisfied by no later than the Long-Stop Date.
7. If the Panel requires Bidco to make an offer or offers for any Intertek Shares under the provisions of Rule 9 of the Code, Bidco may make such alterations to the Conditions as are necessary to comply with the provisions of that Rule.
8. Each of the Conditions shall be regarded as a separate Condition and shall not be limited by reference to any other Condition.

**C. Implementation by way of Takeover Offer**

Bidco reserves the right to elect to implement the Acquisition by way of a Takeover Offer, subject to the Panel's consent and (where relevant) to the terms of the Co-operation Agreement. In such event, such Takeover Offer will be implemented on the same terms and conditions, so far as applicable, as those which would apply to the Scheme subject to appropriate amendments to reflect the change in method of effecting the Acquisition, including (without limitation and subject to the consent of the Panel where necessary) if required by the Co-operation Agreement, an acceptance condition set at 75 per cent. (or such other percentage (being more than 50 per cent.) as Bidco may decide (subject to the Panel's consent where necessary)) (i) in nominal value of the shares to which such Takeover Offer relates; and (ii) of the voting rights attaching to those shares.

**D. Certain further terms of the Acquisition**

1. Intertek Shares will be acquired by Bidco fully paid and free from all liens, equitable interests, charges, encumbrances, rights of pre-emption and other third party rights of any nature whatsoever and together with all rights attaching to them as at the date of this Announcement or subsequently attaching or accruing to them, including the right to receive and retain, in full, all dividends and other distributions (if any) declared, made, paid or payable, or any other return of capital made, on or after the date of this Announcement, other than the FY25 Final Dividend.
2. If, on or after the date of this Announcement and prior to the Effective Date, any dividend and/or other distribution and/or other return of capital is declared, made or paid or becomes payable in respect of the Intertek Shares (other than the FY25 Final Dividend), Bidco will (without prejudice to any right of Bidco to invoke Condition 25(c) of Part A of Appendix 1), reduce the Cash Consideration payable under the terms of the Acquisition for the Intertek Shares by an amount up to the amount of such dividend, distribution or other return of capital, in which case any reference in this

Announcement or in the Scheme Document to the Cash Consideration payable under the terms of the Acquisition will be deemed to be a reference to the Cash Consideration as so reduced. To the extent that any such dividend and/or distribution and/or other return of capital is declared, made or paid or is payable and it is: (i) transferred pursuant to the Acquisition on a basis which entitles Bidco to receive the dividend or distribution or other return of capital and to retain it; or (ii) cancelled, the Cash Consideration payable under the terms of the Acquisition will not be subject to change in accordance with this paragraph. Any exercise by Bidco of its rights referred to in this paragraph shall be the subject of an announcement and, for the avoidance of doubt, shall not be regarded as constituting any revision or variation of the Acquisition.

3. The Acquisition will be subject, inter alia, to the Conditions and certain further terms which are set out in this Appendix 1 and those terms which will be set out in the Scheme Document and such further terms as may be required to comply with the UK Listing Rules and the provisions of the Code.
4. The availability of the Acquisition to persons not resident in the United Kingdom may be affected by the laws of the relevant jurisdiction. Any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about and observe any applicable requirements. Further information in relation to Overseas Shareholders will be contained in the Scheme Document.
5. This Announcement and any rights or liabilities arising hereunder, the Acquisition, the Scheme, and any proxies will be governed by English law and be subject to the jurisdiction of the courts of England and Wales. The Scheme will be subject to the applicable requirements of the Code, the Panel, the London Stock Exchange, the FCA and the Registrar of Companies.

## **Appendix 2**

### **Bases and Sources**

In this Announcement, unless otherwise stated or the context otherwise requires, the following sources and bases have been used.

1. All references to Intertek Shares are to ordinary shares of 1 pence each.
2. Intertek had 153,931,794 Intertek Shares in issue as at the close of business on the Latest Practicable Date.
3. The fully diluted issued ordinary share capital of Intertek (being 155,154,696 Intertek Shares) is based upon:
  - a. the number of issued Intertek Shares referred to in paragraph 2 of this Appendix 2 above; plus
  - b. 1,752,140 Intertek Shares which may be issued on or after the date of this Announcement pursuant to awards outstanding under the Intertek Share Schemes as at the Latest Practicable Date; less
  - c. 529,238 Intertek Shares held in the Intertek Employee Benefit Trust as at the Latest Practicable Date that can be used to satisfy the vesting of awards under the Intertek Share Schemes.
4. A value of approximately £9.3 billion for the entire issued and to be issued share capital of Intertek is based upon:
  - a. Intertek Shareholders being entitled to receive the Cash Consideration of £60.00 per Intertek Share pursuant to the terms of the Acquisition; and
  - b. the fully-diluted number of Intertek Shares referred to in paragraph 3 of this Appendix 2 above.
5. A value of approximately £9.5 billion for the entire issued and to be issued share capital of Intertek is based upon:
  - a. Intertek Shareholders being entitled to receive a total value of £61.077 per Intertek Share pursuant to the terms of the Acquisition, comprising the Cash Consideration and the FY25 Final Dividend of 107.7 pence per Intertek Share; and
  - b. the fully-diluted number of Intertek Shares referred to in paragraph 3 of this Appendix 2 above.
6. The enterprise value of Intertek implied by the terms of the Acquisition of approximately £10.7 billion is calculated as:
  - a. the value of Intertek's entire issued and to be issued share capital as set out in paragraph 4 of this Appendix 2 above; plus
  - b. financial debt of £1.3 billion as of 31 December 2025; less

- c. cash and cash equivalents of £329.2 million as of 31 December 2025; plus
  - d. lease liabilities of £322.2 million as of 31 December 2025; plus
  - e. provisions of £41.1 million as of 31 December 2025; plus
  - f. non-control interest of £44.6 million as of 31 December 2025.
7. The enterprise value of Intertek implied by the terms of the Acquisition of approximately £10.9 billion is calculated as:
- a. the value of Intertek's entire issued and to be issued share capital as set out in paragraph 5 of this Appendix 2 above; plus
  - b. financial debt of £1.3 billion as of 31 December 2025; less
  - c. cash and cash equivalents of £329.2 million as of 31 December 2025; plus
  - d. lease liabilities of £322.2 million as of 31 December 2025; plus
  - e. provisions of £41.1 million as of 31 December 2025; plus
  - f. non-control interest of £44.6 million as of 31 December 2025.
8. Unless otherwise stated, the financial information on Intertek is extracted (without material adjustment) from Intertek's Annual Reports and Accounts for the years ended 31 December 2023, 31 December 2024, and 31 December 2025.
9. The volume-weighted average prices have been computed based on data sourced from S&P Capital IQ.
10. The market prices of the Intertek Shares are the Closing Price and have been derived from S&P Capital IQ data.
11. Certain figures included in this Announcement have been subject to rounding adjustments.

### **Appendix 3**

#### **Details of Irrevocable Undertakings**

The directors of Intertek have given irrevocable undertakings to vote in favour of the Scheme at the Court Meeting and the resolutions to be proposed at the General Meeting in relation to the following Intertek Shares:

<b>Name</b>	<b>Number of Intertek Shares</b>	<b>Percentage of issued ordinary share capital of Intertek</b>
André Lacroix	616,664	0.40
Steven Mogford	277	0.00
Graham Allan	3,114	0.00
Laura Crespi	0	-
Apurvi Sheth	395	0.00
Hilde Merete Aasheim	156	0.00
Jean-Michel Valette	11,116	0.01
Jeremy Maiden	749	0.00
Kawal Preet	531	0.00
Robin Freestone	9,212	0.01
Tamara Ingram	737	0.00
<b>Total</b>	<b>642,951</b>	<b>0.42</b>

The irrevocable undertakings given by the directors of Intertek also extend to any Intertek Shares acquired by the directors of Intertek as a result of the vesting of awards under the Intertek Share Schemes.

The obligations of the directors of Intertek under the irrevocable undertakings shall lapse and cease to have effect on and from the following occurrences:

- Bidco announces, with the consent of the Panel, that it does not intend to make or proceed with the Acquisition and no new, revised or replacement Scheme or Takeover Offer is announced in accordance with Rule 2.7 of the Code at the same time;
- the Takeover Offer or Scheme lapses or is withdrawn and no new, revised or replacement Scheme or Takeover Offer has been announced, in accordance with Rule 2.7 of the Code, in its place or is announced, in accordance with Rule 2.7 of the Code, within five business days of such lapse or withdrawal;

- the Scheme or Takeover Offer has not, in accordance with the requirements of the Code, become Effective prior to the Long-Stop Date provided that the Scheme or Takeover Offer shall not be treated as having failed to become effective or be declared unconditional as a result of Bidco exercising its right in accordance with the Code to implement the Acquisition by way of a Takeover Offer rather than by way of a Scheme or vice versa; or
- any competing offer to acquire control (as defined in the Code) of Intertek is made which becomes or is declared unconditional or otherwise becomes effective.

## Appendix 4 Definitions

The following definitions apply throughout this Announcement unless the context requires otherwise.

"£", "Sterling", "pence" or "p"	the lawful currency of the UK
"AAA strategy"	Amazing ATIC Advantage strategy
"Acquisition"	the direct or indirect acquisition of the entire issued and to be issued share capital of Intertek by Bidco (other than Intertek Shares already held by Bidco, if any) to be implemented by way of the Scheme or (should Bidco so elect, subject to the consent of the Panel) by way of the Takeover Offer
"ADIA"	Abu Dhabi Investment Authority
"ADIA PED"	the Private Equities department of ADIA
"AI"	artificial intelligence
"Announcement"	this announcement made pursuant to Rule 2.7 of the Code
"ATIC"	Assurance, Testing, Inspection and Certification
"Authorisations"	authorisations, orders, grants, recognitions, determinations, certificates, confirmations, consents, licences, clearances, rulings, judgements, provisions and approvals, in each case, of a Third Party
"Barclays"	Barclays Bank PLC, acting through its Investment Bank
"Bid Conduct Agreement"	the bid conduct agreement entered into between EQT, Luxinva and Mubadala on or around the date of this Announcement
"Bidco"	Isotope Bidco Limited
"Bidco Group"	Bidco and its subsidiary undertakings
"Blocking Law"	(i) any provision of Council Regulation (EC) No 2271/1996 of 22 November 1996 (or any law or regulation implementing such Regulation in any member state of the European Union); or (ii) any provision of Council Regulation (EC) No 2271/1996 of 22 November 1996, as it forms part

	of assimilated UK law by virtue of the European Union (Withdrawal) Act 2018, as amended
"Business Day"	a day, (other than a Saturday, Sunday, public or bank holiday) on which banks are generally open for business in London
"Cash Consideration"	£60.00 in cash per Intertek Share
"CFIUS"	has the meaning given in Condition 19 of Part A of Appendix 1 to this Announcement
"Clean Team Agreement"	the clean team agreement entered into between EQT and Intertek dated 22 May 2026
"Clean Team Agreement Joinders"	the joinders to the Clean Team Agreement entered into by each of Platinum Ivy and Mubadala Holding on 2 June 2026
"Closing Price"	the closing middle market quotations of a share derived from information published by the London Stock Exchange
"CMA"	the Competition and Markets Authority
"Code"	the City Code on Takeovers and Mergers
"Companies Act"	the Companies Act 2006, as amended from time to time
"Conditions"	the conditions to the implementation of the Acquisition (including the Scheme) as set out in Appendix 1 to this Announcement and to be set out in the Scheme Document
"Confidentiality Agreement"	the confidentiality agreement entered into between EQT and Intertek in relation to the Acquisition dated 17 May 2026
"Confidentiality Agreement Joinders"	the joinders to the Confidentiality Agreement entered into by EQT with each of Platinum Ivy and Mubadala Holding, dated 20 May 2026 and 22 May 2026 respectively.
"Co-operation Agreement"	the co-operation agreement entered into between Bidco and Intertek on the date of this Announcement
"Court"	the High Court of Justice of England and Wales
"Court Meeting"	the meeting(s) of the Scheme Shareholders to be convened by order of the Court pursuant to section 896 of the Companies Act, notice of which

	will be set out in the Scheme Document, for the purpose of approving the Scheme, including any adjournment thereof
“CREST”	the relevant system (as defined in the Uncertificated Securities Regulations 2001 (SI 2001/3755)) in respect of which Euroclear UK & International Limited is the Operator (as defined in such Regulations) in accordance with which securities may be held and transferred in uncertificated form
“Danish FDI Law”	has the meaning given in Condition 14 of Part A of Appendix 1 to this Announcement
“DC Schemes”	the defined contribution arrangements which Intertek operates
“DDTC”	has the meaning given in Condition 20 of Part A of Appendix 1 to this Announcement
“Dealing Disclosure”	an announcement pursuant to Rule 8 of the Code containing details of dealings in interests in relevant securities of a party to an offer
“Dechra”	Dechra Pharmaceuticals plc
“Deutsche Bank”	Deutsche Bank AG, acting through its London branch
“Disclosed”	information which has been fairly disclosed by or on behalf of Intertek: (i) in (a) the annual report and accounts of the Intertek Group for the 12 month period to 31 December 2025; or (b) Intertek’s Q1 2026 trading statement; (ii) in this Announcement; (iii) in any other public announcement by, or on behalf of, Intertek prior to the date of this Announcement; (iv) in writing prior to the date of this Announcement by, or on behalf of, Intertek to EQT (or its respective officers, employees, agents or advisers in their capacity as such), including (without limitation) in the virtual data room operated on behalf of Intertek in respect of the Acquisition which EQT and/or its advisers were able to access on or prior to the Latest Practicable Date; or (v) in any filings made by Intertek with the Registrar of Companies in the last five years
“DPA”	has the meaning given in Condition 19 of Part A of Appendix 1 to this Announcement

“ECCTA”	the UK Economic Crime and Corporate Transparency Act
“Effective”	(a) if the Acquisition is implemented by way of the Scheme, the Scheme having become effective pursuant to and in accordance with its terms; or (b) if the Acquisition is implemented by way of a Takeover Offer (with the consent of the Panel, and subject to the terms of the Co-operation Agreement), the Takeover Offer having been declared or having become unconditional in accordance with the requirements of the Code
“Effective Date”	the date upon which the Acquisition becomes Effective in accordance with its terms
“EQT”	EQT Fund Management S.à r.l., acting in its capacity as manager ( <i>gérant</i> ) on behalf of EQT X EUR SCSp and EQT X USD SCSp
“EQT Group”	EQT AB and its direct and indirect subsidiaries
“Excluded Shares”	(i) any Intertek Shares registered in the name of, or beneficially owned by, Bidco or any other member of the Bidco Group (or any person as nominee for Bidco or any other member of the Bidco Group); or (ii) any Intertek Shares held in treasury by Intertek, in each case as at the Scheme Record Time
“Exclusivity and Standstill Agreements”	the exclusivity and standstill agreements entered into between (i) EQT and Platinum Ivy on 2 April 2026; and (ii) EQT and Mubadala Holding on 10 April 2026
“FATA”	has the meaning given in Condition 12 of Part A of Appendix 1 to this Announcement
“FCA”	the Financial Conduct Authority of the United Kingdom, acting in its capacity as the competent authority for the purposes of FSMA
“Final EQT Offer”	the final non-binding offer for Intertek made by EQT on 11 May 2026
“Forms of Proxy”	the form of proxy in connection with each of the Court Meeting and the General Meeting, which shall accompany the Scheme Document
“French FDI Law”	has the meaning given in Condition 15 of Part A of Appendix 1 to this Announcement

“FSMA”	the Financial Services and Markets Act 2000
“FY25 Final Dividend”	the final dividend of 107.7 pence per Intertek Share for the 2025 financial year (approved by Intertek Shareholders on 20 May 2026 and to be paid on 24 June 2026)
“General Meeting”	the general meeting of Intertek to be convened in connection with the Scheme for the purposes of considering, and, if thought fit, approving the Special Resolution, notice of which will be set out in the Scheme Document, including any adjournment thereof
“Goldman Sachs”	Goldman Sachs International
“Interim Facilities Agreement”	the interim loan agreement dated 18 June 2026 between Isotope Finco S.à r.l. (as borrower), Isotope Midco S.à r.l., Barclays Bank PLC (as interim facility agent), Barclays Bank PLC (as interim security agent) and certain other financial institutions (as listed therein)
“Intertek Articles”	the memorandum and articles of association of Intertek from time to time
“Intertek Board”	the board of directors of Intertek from time to time
“Intertek Group”	Intertek and its subsidiary undertakings
“Intertek Meetings”	the Court Meeting and the General Meeting
“Intertek Share Schemes”	the Intertek Long Term Incentive Plan, the Intertek Enhanced Long Term Incentive Plan and the Intertek Deferred Share Plan, in each case as amended from time to time
“Intertek Shareholders”	the registered holders of Intertek Shares from time to time
“Intertek”	Intertek Group plc
“Intertek Shares”	ordinary shares of 1 pence each in the capital of Intertek
“intervened”	if a Third Party has decided to take, institute, initiate, issue, enforce, implement or threaten any action, proceeding, suit, investigation, enquiry, injunction or reference or made, proposed, promulgated or enacted any statute, regulation, decision, law or order or taken any measures or other steps or required any action to

	be taken or information to be provided or otherwise having done anything (and “intervene” shall be construed accordingly)
“Investment Canada Act”	has the meaning given in Condition 13 of Part A of Appendix 1 to this Announcement
“Italian FDI Law”	has the meaning given in Condition 16 of Part A of Appendix 1 to this Announcement
“ITAR”	has the meaning given in Condition 20 of Part A of Appendix 1 to this Announcement
“J.P. Morgan Cazenove”	J.P. Morgan Securities plc, which conducts its UK investment banking business as J.P. Morgan Cazenove
“Joint Defence Agreement”	the joint defence agreement entered into between EQT, Intertek and their respective external counsel dated 22 May 2026
“Latest Practicable Date”	17 June 2026, being the last Business Day before the date of this Announcement
“London Stock Exchange”	London Stock Exchange plc
“Long-Stop Date”	the date which is 12 months from the date of this Announcement, or such later date as: (i) Bidco may specify, with the written agreement of Intertek or, in a competitive situation, with the Panel’s consent; or (ii) the Panel may direct under the Note on Section 3 of Appendix 7 to the Code, and in each case as the Court may approve (if such approval is required)
“Luxinva”	Luxinva S.A.
“Minister”	has the meaning given in Condition 13(a) of Part A of Appendix 1 to this Announcement
“Morgan Stanley”	Morgan Stanley & Co. International plc
“Mubadala”	ATIC Second International Investment Company LLC (a subsidiary of Mubadala PJSC)
“Mubadala Holding”	MDC Industry Holding Company LLC (a subsidiary of Mubadala PJSC)
“Mubadala PJSC”	Mubadala Investment Company P.J.S.C
“NSI Act”	the National Security and Investment Act 2021
“Offer Document”	should the Acquisition be implemented by means of the Takeover Offer, the document to be sent

	to Intertek Shareholders which will contain, among other things, the terms and conditions of the Takeover Offer
“Offer Period”	the offer period (as defined in the Code) relating to Intertek which commenced on 16 April 2026
“Official List”	the official list maintained by the FCA pursuant to Part 6 of FSMA
“Opening Position Disclosure”	per Rule 8 of the Code, an announcement containing details of interests or short positions in, or rights to subscribe for, any relevant securities of a party to the offer if the person concerned has such a position
“Overseas Shareholders”	Intertek Shareholders who are resident in, ordinarily resident in, or citizens of, jurisdictions outside the United Kingdom or the United States
“Panel”	the UK Panel on Takeovers and Mergers
“PJT Partners”	PJT Partners (UK) Limited
“Platinum Ivy”	Platinum Ivy B 2018 RSC Limited
“PRA”	the Prudential Regulation Authority
“Registrar of Companies”	the Registrar of Companies in England and Wales
“Regulation”	has the meaning given in Condition 6 of Part A of Appendix 1 to this Announcement
“Regulatory Conditions”	the conditions set out in paragraphs 3 to 23 of Part A of Appendix 1 to this Announcement
“Regulatory Information Service”	any information service authorised from time to time by the FCA for the purpose of disseminating regulatory announcements
“Replacement Awards”	has the meaning given in paragraph 9 of this Announcement
“Restricted Jurisdiction”	any jurisdiction where local laws or regulations may result in a significant risk of civil, regulatory or criminal exposure if information concerning the Acquisition is sent or made available to Intertek Shareholders in that jurisdiction
“Scheme”	the scheme of arrangement proposed to be made under Part 26 of the Companies Act between Intertek and the Scheme Shareholders, with or subject to any modification, addition or condition

	approved or imposed by the Court and agreed to by Intertek and Bidco
"Scheme Court Hearing"	the hearing of the Court to sanction the Scheme under Part 26 of the Companies Act and any adjournment, postponement or reconvening thereof
"Scheme Court Order"	the order of the Court sanctioning the Scheme under Part 26 of the Companies Act
"Scheme Document"	the document to be sent to (among others) Intertek Shareholders containing and setting out, among other things, the full terms and conditions of the Scheme and containing the notices convening the Court Meeting and General Meeting
"Scheme Record Time"	the time and date specified in the Scheme Document, expected to be 6.00 p.m. on the business day immediately prior to the Effective Date (or such later time as Intertek and Bidco may agree and that (if so required) the Court may allow)
"Scheme Shareholders"	holders of Scheme Shares
"Scheme Shares"	<p>Intertek Shares:</p> <ul style="list-style-type: none"> <li>(a) in issue as at the date of the Scheme Document;</li> <li>(b) (if any) issued after the date of the Scheme Document and prior to the Scheme Voting Record Time; and</li> <li>(c) (if any) issued on or after the Scheme Voting Record Time and before the Scheme Record Time, either on terms that the original or any subsequent holders thereof shall be bound by the Scheme or in respect of which the holders thereof shall have agreed in writing to be bound by the Scheme,</li> </ul> <p>in each case remaining in issue at the Scheme Record Time, but excluding any Excluded Shares</p>
"Scheme Voting Record Time"	the time and date specified in the Scheme Document by reference to which entitlement to vote on the Scheme will be determined

“Special Resolution”	the special resolution to be proposed by Intertek at the General Meeting in connection with, among other things, the approval of the Scheme and the alteration of Intertek’s articles of association and such other matters as may be necessary to implement the Scheme
“Strategic Evaluation”	has the meaning given in paragraph 9 of this Announcement
“Strategic Review”	the strategic review announced by Intertek on 14 April 2026
“Substantial Interest”	a direct or indirect interest in 20 per cent. or more of the voting equity capital of an undertaking
“Swedish FDI Act”	has the meaning given in Condition 17 of Part A of Appendix 1 to this Announcement
“Swiss DB Scheme”	AXA BVG Foundation Suisse Romande, Winterthur Swiss Life Collective BVG Foundation Intertek (Schweiz) AG
“Takeover Offer”	if (subject to the consent of the Panel) Bidco elects to effect the Acquisition by way of a takeover offer (as defined in Chapter 3 of Part 28 of the Companies Act), the offer to be made by or on behalf of Bidco to acquire the issued and to be issued ordinary share capital of Intertek on the terms and subject to the conditions to be set out in the related Offer Document
“TCB”	has the meaning given in Condition 9 of Part A of Appendix 1 to this Announcement
“Third Party”	any central bank, government, government department or governmental, quasi-governmental, supranational, statutory, regulatory, environmental or investigative body, court, agency, association, organisation, arbitrator, arbitral tribunal, institution, authority (including any national, supranational, federal, state, municipal or other governmental authority, entity, agency, commission, court or instrumentality (or other sub-division thereof) exercising executive, legislative, judicial, regulatory or administrative functions) or professional or environmental body or any other person or body of an equivalent nature to the

	foregoing in any relevant jurisdiction, including, for the avoidance of doubt, the Panel
“Total Value”	together, the Cash Consideration and the FY25 Final Dividend
“Turkish Competition Act”	has the meaning given in Condition 9 of Part A of Appendix 1 to this Announcement
“Turkish Merger Communiqué”	has the meaning given in Condition 9 of Part A of Appendix 1 to this Announcement
“treasury shares”	any Intertek Shares held by Intertek as treasury shares (within the meaning of the Companies Act)
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland
“UK DB Scheme”	the Intertek Pension Scheme
“UK Listing Rules”	the rules and regulations made by the FCA under FSMA, and contained in the publication of the same name
“United States of America”, “United States” or “US”	the United States of America, its territories and possessions, any state of the United States and the District of Columbia
“US Exchange Act”	the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder
“Wider Bidco Group”	Bidco and the subsidiaries and subsidiary undertakings of Bidco and associated undertakings (including any joint venture, partnership, firm or company in which any member of the Bidco Group is interested or any undertaking in which Bidco and such undertakings (aggregating their interests) have a Substantial Interest)
“Wider Intertek Group”	Intertek and the subsidiaries and subsidiary undertakings of Intertek and associated undertakings (including any joint venture, partnership, firm or company in which any member of the Intertek Group is interested or any undertaking in which Intertek and such undertakings (aggregating their interests) have a Substantial Interest)

For the purposes of this Announcement, “subsidiary”, “subsidiary undertaking”, “undertaking”, “associated undertaking” have the meanings given by the Companies Act.

References to an enactment include references to that enactment as amended, replaced, consolidated or re-enacted by or under any other enactment before or after the date of this Announcement. All references to time in this Announcement are to London time unless otherwise stated.