

Publication of Supplementary Shareholder Circular

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FOR IMMEDIATE RELEASE

29 September 2021

RECOMMENDED SUPERIOR CASH OFFER

for

AUGEAN PLC ("Augean")

by

ELEIA LIMITED ("Eleia Bidco")

a newly-formed company indirectly owned by a consortium consisting of investment funds managed by (i) Ancala Partners LLP and (ii) Fiera Infrastructure Inc

to be effected

by way of a scheme of arrangement under Part 26 of the Companies Act 2006

Publication of the Supplementary Shareholder Circular

Following the conclusion of the auction procedure which took place on 22 September 2021, on 23 September 2021, the boards of Augean and Eleia Bidco announced the terms of a superior recommended cash offer for Augean by Eleia Bidco pursuant to which Eleia Bidco will acquire the entire issued and to be issued share capital of Augean at a price of 372 pence per Augean Share (the "**Superior Eleia Offer**").

Augean is now pleased to announce that a supplementary circular in relation to the Superior Eleia Offer (the "**Supplementary Circular**") is being posted today, containing, among other things, the recommendation of the Augean Directors, the terms and conditions of the Superior Eleia Offer, a timetable of expected principal events, and details of the action to be taken by Augean Shareholders who wish to vote in favour of the scheme of arrangement in relation to Superior Eleia Offer at the Court meeting and in favour of the resolution to be proposed at the general meeting (the "**Eleia Court Meeting**") and the "**Eleia General Meeting**" respectively and together the "**Eleia Shareholder Meetings**") (the "**Eleia Scheme**").

Capitalised terms used in this announcement, unless otherwise defined, have the same meanings as set out in the scheme document published on 6 September 2021 (the "**Eleia Scheme Document**"). All references in this announcement to times are to London time unless otherwise stated.

Recommendation and voting in respect of Eleia Shareholder Meetings

As stated in the Supplementary Circular, in light of the superior proposal of 372 pence per Augean Share under the Superior Eleia Offer as compared to the offer from Antwerp Management Limited, announced on 23 September 2021, the Augean Directors, who have been so advised by Rothschild & Co as to the financial terms of the Superior Eleia Offer, consider the terms of the Superior Eleia Offer to be fair and reasonable. In providing its advice, Rothschild & Co has taken into account the commercial assessments of the Augean Directors. Rothschild & Co is providing independent financial advice to the Augean Directors for the purposes of Rule 3 of the Takeover Code.

Accordingly, the Augean Directors recommend unanimously that Augean Shareholders vote, or procure the voting, in favour of the Eleia Scheme at the Eleia Court Meeting and vote, or procure the voting, in favour of the Resolution to be proposed at the Eleia General Meeting.

The Eleia Shareholder Meetings are proposed to be adjourned until 12 October 2021 to enable Augean Shareholders sufficient time to submit Forms of Proxy (as applicable) in respect of the Superior Eleia Offer.

Detailed instructions on the actions to be taken by Augean Shareholders who have not yet submitted their voting instructions for at the Eleia Court Meeting and the Eleia General Meeting are set out on pages 12 to 15 and paragraph 14 of Part II (Explanatory Statement) of the Eleia Scheme Document. In light of the proposed adjournment of the Eleia Shareholder Meetings, the revised dates for returning Forms of Proxy are as laid out in paragraph 3 of the Supplementary Circular. Augean Shareholders who have already submitted Forms of Proxy (as applicable) for the Eleia

Court Meeting and the Eleia General Meeting and (i) who do not wish to change their voting instructions, need take no further action; or (ii) who now wish to change their voting instructions, should refer to paragraph 3 of the Supplementary Circular.

The Augean Directors advise Augean Shareholders to take no action in respect of the offer from Antwerp Management Limited.

Action required

In order to become Effective, the Eleia Scheme will require, among other things, that a majority in number of the Scheme Shareholders present and voting (and entitled to vote) either in person or by proxy, representing not less than 75 per cent. in value of the Scheme Shares held by such Scheme Shareholders, vote in favour of the Eleia Scheme at the Eleia Court Meeting, and that the requisite majority of Augean Shareholders approves the Resolution at the Eleia General Meeting. The Eleia Scheme is also subject to the satisfaction or (where applicable) waiver of the Conditions and further terms set out in the Supplementary Circular. It is important that, for the Eleia Court Meeting in particular, as many votes as possible are cast, so that the Court may be satisfied that there is a fair representation of Scheme Shareholder opinion. Whether or not you intend to attend the Eleia Court Meeting and/or the Eleia General Meeting in person, or, in the case of the Eleia Court Meeting only, remotely via the Virtual Meeting Platform, you are asked to complete and return both of your Forms of Proxy by not later than the time set out in the Supplementary Circular.

Attendance at Eleia Shareholder Meetings

Although COVID-19 restrictions have been lifted at the time of publication of the Supplementary Circular, the UK government has urged people to maintain social distancing and reduce time spent in crowded areas. Whilst Augean acknowledges that attendance in person will likely be legally permissible, Scheme Shareholders, Augean Shareholders and other attendees (including any duly appointed proxies and/or corporate representatives) are encouraged not to attend the Eleia Shareholder Meetings in person, save for the Chair and anyone else nominated by the Chair in order to establish a quorum or to facilitate the proceedings of the Eleia Shareholder Meetings. Augean remains firmly committed to encouraging shareholder engagement on the business of the Eleia Shareholder Meetings. As such, Augean Shareholders (and any of their duly appointed proxies and/or corporate representatives) will be able to access and follow the business of the relevant Eleia Shareholder Meeting remotely via the Virtual Meeting Platform.

Scheme Shareholders and Augean Shareholders are strongly encouraged to appoint the Chair of the relevant Meeting as their proxy. If you wish to appoint a person other than the Chair of the Court Meeting as your proxy and for them to attend the Court Meeting remotely please submit your proxy appointment in the usual way and then contact Computershare on 0370 889 3205 from within the UK or +44 370 889 3205 if calling from outside the UK in order to obtain their unique SRN and PIN (which you can then pass on to your duly appointed proxy). This should be done as soon as possible and at least 48 hours (excluding any part of such 48 hour period falling on a non-working day) before the Court Meeting.

Timetable

The Supplementary Circular contains an expected timetable of principal events in relation to the Eleia Scheme, which is also set out in the Appendix to this announcement. Subject to obtaining the approval of the requisite majority of Scheme Shareholders at the Eleia Court Meeting, the requisite majority of eligible Augean Shareholders at the Eleia General Meeting, the sanction of the Court and the satisfaction or (where applicable) waiver of the other Conditions (as set out in the Eleia Scheme Document), the Eleia Scheme is expected to become Effective on 20 October 2021. If any of the key dates set out in the timetable change, Augean will give notice of this change by issuing an announcement through a Regulatory Information Service.

Cancellation

It is intended that dealings in Augean Shares will be suspended at 6.00 p.m. on the Business Day before the Effective Date. No transfers of Augean Shares will be registered after 6.00 p.m. on that date. It is further intended that, prior to the Scheme becoming Effective, an application will be made to the London Stock Exchange for the cancellation of admission to trading of Augean Shares on AIM, to take effect shortly after the Effective Date.

Share certificates in respect of the Augean Shares will cease to be valid from the Effective Date. Augean Shareholders are free to retain them for their records or, alternatively, can destroy them following the Effective Date. In addition, entitlements held within the CREST system to the Augean Shares will be cancelled on the Effective Date.

Information for Augean Shareholders and helpline

If you have any questions about this announcement, the Supplementary Circular, the Eleia Court Meeting or the Eleia General Meeting, or how to complete the Forms of Proxy or to submit your proxies electronically, please call the Shareholder Helpline between 8:30 a.m. and 5:30 p.m. Monday to Friday (except UK public holidays) on 0370 889 3205 from within the UK or +44 370 889 3205 if calling from outside the UK. Please note that calls may be monitored or recorded and the Shareholder Helpline cannot provide financial, legal or tax advice or advice on the merits of the Offer or give any financial, legal or tax advice.

The Supplementary Circular will be published shortly on Augean's website at <https://www.augeanplc.com/offer/> and Eleia Bidco's website at <https://www.eleiabidco.com>. The Supplementary Circular will be submitted to the National Storage Mechanism where it will be available at: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

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Clifford Chance LLP is providing legal advice to Eleia Bidco, Ancala Partners LLP and Fiera Infrastructure Inc. Ashurst LLP is providing legal advice to Augean.

Important notices

Jefferies International Limited ("Jefferies"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for Bidco and no one else in connection with the Superior Eleia Offer and will not be responsible to anyone other than Bidco for providing the protections afforded to clients of Jefferies nor for providing advice in relation to the Superior Eleia Offer or any other matters referred to in this announcement. Neither Jefferies nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Jefferies in connection with this announcement, any statement contained herein or otherwise.

N.M. Rothschild & Sons Limited ("Rothschild & Co"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for Augean and for no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters referred to in this announcement and will not be responsible to anyone other than Augean for providing the protections afforded to its clients, nor for providing advice in relation to the content of this announcement or any other matter referred to herein. Neither Rothschild & Co nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Rothschild & Co in connection with this announcement, any statement contained herein or otherwise.

Singer Capital Markets Advisory LLP, which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively as Nominated Adviser and Broker for Augean and for no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters referred to in this announcement and will not be responsible to anyone other than Augean for providing the protections afforded to its clients, nor for providing advice in relation to the content of this announcement or any other matter referred to herein. Neither Singer Capital Markets nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Singer Capital Markets in connection with this announcement, any statement contained herein or otherwise.

Further information

This announcement is for information purposes only, and is not intended to, and does not, constitute or form part of, any offer or inducement to sell or an 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 Superior Eleia Offer or otherwise, nor shall there be any sale, issuance or transfer of securities of Augean in any jurisdiction in contravention of applicable law.

The Superior Eleia Offer is made solely on the terms to be set out in the Eleia Scheme Document, Supplementary Circular and the Forms of Proxy (or, if the Superior Eleia Offer is implemented by way of a Takeover Offer, the Offer Document and form of acceptance), which contain the full terms and conditions of the Superior Eleia Offer including details of how to vote in respect of the Superior Eleia Offer. Any vote in respect of the Eleia Scheme or other decision or response in relation to the Superior Eleia Offer should be made only on the basis of the information contained in the Eleia Scheme Document and Supplementary Circular (or, if the Superior Eleia Offer is implemented by way of a Takeover Offer, the Offer Document). Augean Shareholders are advised to read carefully the Eleia Scheme Document, Supplementary Circular and related Forms of Proxy (or, if applicable, the Offer Document).

This announcement does not constitute a prospectus, prospectus equivalent document or prospectus exempted document for the purposes of Article 1(4) or (5) of the UK Prospectus Regulation.

No person should construe the contents of this announcement as legal, financial or tax advice and any interested person should consult their own advisers in connection with such matters.

Overseas shareholders

This announcement has been prepared in accordance with and for the purpose of complying with English law, the Takeover Code, the AIM Rules, the Market Abuse Regulation and the Disclosure Guidance and Transparency Rules, and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside of England and Wales.

The release, publication or distribution of this announcement in or into certain jurisdictions other than the United Kingdom may be restricted by law and may affect the availability of the Superior Eleia Offer to persons who are not resident in the United Kingdom. Persons who are not resident in the United Kingdom, or who are subject to laws of any jurisdiction other than the United Kingdom, should inform themselves about, and observe any applicable requirements. Any person (including, without limitation, nominees, trustees and custodians) who would, or otherwise intends to, forward this announcement, the Supplementary Circular or any accompanying document to any jurisdiction outside the United Kingdom should refrain from doing so and should seek appropriate professional advice before taking any action. In particular, the ability of persons who are not resident in the United Kingdom to vote their Augean Shares at the Eleia Court Meeting or the Eleia General Meeting, or to execute and deliver Forms of Proxy appointing another to vote their Augean Shares in respect of the Eleia Court Meeting or the Eleia General Meeting on their behalf, may be affected by the laws of the relevant jurisdiction in which they are located.

Any failure to comply with the applicable legal or regulatory requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Superior Eleia Offer disclaim any responsibility and liability for the violation of such restrictions by any person.

Unless otherwise determined by Eleia Bidco or required by the Takeover Code, and permitted by applicable law and regulation, the Superior Eleia Offer will not be made, directly or indirectly, in or into or by use of the mails or any other means or instrumentality (including, without limitation, telephonic or electronic) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, a Restricted Jurisdiction, and the Superior Eleia Offer will not be capable of acceptance and no person may vote in favour of the Superior Eleia Offer by any such use, means, instrumentality or facility or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this announcement and formal documentation relating to the Superior Eleia Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded or distributed in, into or from a Restricted Jurisdiction and persons receiving this announcement and all such documents relating to the Superior Eleia Offer (including custodians, nominees and trustees) must not distribute or send them into or from a Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Superior Eleia Offer.

If the Superior Eleia Offer is implemented by way of a Takeover Offer (unless otherwise permitted by applicable law and regulation), the Takeover Offer may not be made directly or indirectly, in or into, or by the use of mails or any means or instrumentality (including, without limitation, telephonic or electronic) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, a Restricted Jurisdiction, and the Takeover Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.

Additional information for US investors

The Superior Eleia Offer relates to the shares of an English company and it is proposed to be made by means of a scheme of arrangement provided for under English law. The Eleia Scheme relates to the shares of an English company that is a "foreign private issuer" as defined under Rule 3b-4 under the US Exchange Act. A transaction effected by means of a scheme of arrangement is not subject to the shareholder vote, proxy solicitation and tender offer rules under the US Exchange Act. Accordingly, the Scheme is subject to the disclosure requirements, rules and practices applicable in the UK to schemes of arrangement, which differ from the disclosure requirements and practices of US shareholder vote, proxy solicitation and tender offer rules.

Financial statements, and all financial information included in the relevant documentation, will have been prepared in accordance with accounting standards applicable in the UK and may not be comparable to the financial statements of US companies or other companies whose financial statements are prepared in accordance with US generally accepted accounting principles.

In the event that the Superior Eleia Offer is implemented by way of a Takeover Offer and extended into the US, Eleia Bidco will do so in satisfaction of the procedural and filing requirements of the US securities laws at that time, to the extent applicable thereto. If Eleia Bidco were to elect to implement the Superior Eleia Offer by means of a Takeover Offer, such Takeover Offer shall be made in compliance with applicable UK and US securities laws and regulations, including the US tender offer rules. Such Takeover Offer would be made in the US by Eleia Bidco and no one else. In addition to any such Takeover Offer, Eleia Bidco, certain affiliated companies and the nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, shares in Augean outside such Takeover Offer during the period in which such Takeover Offer would remain open for acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases or arrangements to purchase shall be disclosed as required in the United Kingdom, shall be reported to a Regulatory Information Service and shall be available on the London Stock Exchange website at www.londonstockexchange.com. If such purchases or arrangements to purchase are made they would be made outside the United States in compliance with applicable law, including the US Exchange Act.

The receipt of consideration by a US holder for the transfer of its Augean Shares pursuant to the Eleia Scheme may have tax consequences in the US and such consequences, if any, are not described herein. Each Augean Shareholder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Superior Eleia Offer applicable to them, including under applicable United States state and local, as well as overseas and other, tax laws.

Augean and Eleia Bidco are both incorporated under the laws of England and Wales. Some or all of the officers and directors of Augean are residents of countries other than the United States. In addition, some of the assets of Eleia Bidco and Augean are located outside the United States. As a result, it may be difficult for US holders of Augean Shares to enforce their rights and any claim arising out of the US federal laws or to enforce against them a judgment of a US court predicated upon the securities laws of the United Kingdom. US holders of Augean Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of the 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.

Forward-looking statements

This announcement (including information incorporated by reference in this announcement) may contain certain "forward-looking statements" with respect to Eleia Bidco or Augean. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often, but do not always, use words such as "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "will", "may", "should", "would", "could" or other words or terms of similar meaning or the negative thereof. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of Eleia Bidco's, Augean's, any member of the Eleia Bidco Group's or any member of the Augean Group's operations and potential synergies resulting from the Superior Eleia Offer; and (iii) the effects of global economic conditions and government regulation on Eleia Bidco's, Augean's, any member of the Eleia Bidco Group's or any member of the Augean Group's business. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or developments to differ materially from those expressed in or implied by such forward-looking statements.

Such forward looking statements are not guarantees of future performance. By their nature, because they relate to events and depend on circumstances that will occur in the future, these forward-looking statements involve known and unknown risks, uncertainties that could significantly affect expected results and are based on certain key assumptions and other factors which may cause actual results, performance or developments to differ materially from those expressed in or implied by such forward-looking statements.

These factors include, but are not limited to, the satisfaction of the conditions to the Superior Eleia Offer, as well as additional factors, such as changes in political and economic conditions, changes in the level of capital investment, retention of key employees, changes in customer habits, success of business and operating initiatives and restructuring objectives, impact of any acquisitions or similar transactions, changes in customers' strategies and stability, competitive product and pricing measures, changes in the regulatory environment, fluctuations of interest and/or exchange rates and the outcome of any

litigation.

These forward-looking statements are based on numerous assumptions regarding present and future strategies and environments. You are cautioned not to place any reliance on such forward-looking statements, which speak only as of the date hereof. All subsequent oral or written forward-looking statements attributable to Ancala Partners LLP, Fiera Infrastructure Inc, Eleia Bidco or Augean or any person acting on their behalf are expressly qualified in their entirety by the cautionary statement above. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this announcement.

None of Ancala Partners LLP, Fiera Infrastructure Inc, Eleia Bidco, Augean, or 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.

Ancala Partners LLP, Fiera Infrastructure Inc, Eleia Bidco and Augean assume no obligation to update publicly or revise forward-looking or other statements contained in this announcement, whether as a result of new information, future events or otherwise, except to the extent legally required.

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 ordinary share for Augean for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per ordinary share for Augean.

Electronic communications

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

Publication on website and availability of hard copies

In accordance with Rule 26.1 of the Takeover Code, a copy of this announcement and the Supplementary Circular will be made available (subject to certain restrictions relating to persons resident in Restricted Jurisdictions), free of charge, at <https://www.augeanplc.com/offer/> and at <https://www.eleiabidco.com> by no later than 12.00 noon (London time) on the Business Day following the date of publication of this announcement. Save as expressly referred to in this announcement, neither the contents of these websites nor any website accessible from hyperlinks is incorporated into and do not form part of this announcement.

In accordance with Rule 30.3 of the Takeover Code, Augean Shareholders and persons with information rights may request a hard copy of this announcement by contacting Augean's registrars, Computershare Investor Services PLC, between 9.00 a.m. to 5.30 p.m. (London time), Monday to Friday (except UK public holidays) on +44 (0) 370 889 3205 or at web.queries@computershare.co.uk. Calls are charged at the standard geographical rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Please note that Computershare Investor Services PLC cannot provide any financial, legal or tax advice, and calls may be recorded and monitored for security and training purposes. For persons who receive a copy of this announcement in electronic form or via a website notification, a hard copy of this announcement and any document or information incorporated by reference into this announcement will not be sent unless so requested. Such persons may also request that all future documents, announcements and information to be sent to them in relation to the Superior Eleia Offer should be in hard copy form.

Dealing and opening position 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(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, 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.

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 the figures that precede them.

General

If you are in any doubt about the contents of this announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriate authorised independent financial adviser.

APPENDIX

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

All times shown are London time unless otherwise stated. All dates and times are based on Augean's and Eleia Bidco's current expectations and are subject to change. If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified to Augean Shareholders by announcement through a Regulatory Information Service, with such announcement being made available on Augean's website at <https://www.augeanplc.com/offer>.

Event	Expected time/date ⁽¹⁾
Latest time for lodging Forms of Proxy for:	
Eleia Court Meeting (BLUE form)	10:30 a.m. on 8 October 2021 ⁽²⁾
Eleia General Meeting (WHITE form)	10:45 a.m. on 8 October 2021 ⁽²⁾
Voting Record Time	6.00 p.m. on 8 October 2021 ⁽³⁾
Eleia Court Meeting	10:30 a.m. on 12 October 2021
Eleia General Meeting	10:45 a.m. on 12 October 2021⁽⁴⁾
Eleia Scheme Court Hearing	18 October 2021
Last day of dealings in, and for registration of transfers of, and disablement in CREST of, Augean Shares	19 October 2021⁽⁵⁾
Suspension of listing of, and dealings in, Augean Shares	6.00 p.m. on 19 October 2021
Scheme Record Time	6.00 p.m. on 19 October 2021
Effective Date of the Eleia Scheme⁽⁶⁾	20 October 2021
Cancellation of listing of Augean Shares ⁽⁷⁾	by 8.00 a.m. on 21 October 2021
Latest date for electronic payment/dispatch of cheques/settlement through CREST in respect of the consideration for the Superior Eleia Offer	Within 14 days of the Effective Date
Long Stop Date	11.59 p.m. on 31 December 2021 ⁽⁸⁾

Notes:

- (1) These times and dates are indicative only and will depend on, among other things, (i) the Eleia Shareholder Meetings being adjourned to 12 October 2021 as the Augean Directors have proposed, (ii) the date upon which the Conditions are satisfied or (where applicable) waived, (iii) the date upon which the Court sanctions the Eleia Scheme, and (iv) the date upon which the Court Order sanctioning the Eleia Scheme is delivered to the Registrar of Companies. If the expected date of the Eleia Scheme Court Hearing is changed, Augean will give adequate notice of the changes by issuing an announcement through a Regulatory Information Service.
- (2) The BLUE Form of Proxy for the Eleia Court Meeting, if not received by the time stated above (or, if the Eleia Court Meeting is adjourned, 48 hours (excluding non-working days) before the adjourned Eleia Court Meeting), may be handed to a representative of Computershare, on behalf of the Chair of the Eleia Court Meeting, or to the Chair of the Eleia Court Meeting, before the start of that meeting. However, in order to be valid, the WHITE Form of Proxy must be received no later than 10:45 a.m. on 8 October 2021 (or, if the Eleia General Meeting is adjourned, 48 hours (excluding non-working days) before the time fixed for the adjourned Meeting). Please see "paragraph 3 of this document.
- (3) If either the Eleia Court Meeting or the Eleia General Meeting is adjourned again, the Voting Record Time for the relevant adjourned Meeting will be 6.00 p.m. on the date which is two Business Days before the date set for such adjourned Meeting.
- (4) To commence at 10:45 a.m. or as soon thereafter as the Eleia Court Meeting shall have concluded or adjourned.
- (5) Augean Shares will be disabled in CREST from 6.00 p.m. on 19 October 2021.
- (6) The Eleia Scheme will become Effective pursuant to its terms upon the Court Order being delivered to the Registrar of Companies.
- (7) Subject to confirmation from AIM Regulation.
- (8) The latest date by which the Eleia Scheme must be implemented may be extended by agreement between Augean and Eleia Bidco with the prior consent of the Panel and (if required) the approval of the Court.

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