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THIS IS AN ANNOUNCEMENT UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "TAKEOVER CODE" OR THE "CODE") OF A POSSIBLE OFFER AND IS NOT AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE TAKEOVER CODE. THERE CAN BE NO CERTAINTY THAT AN OFFER WILL BE MADE, NOR AS TO THE TERMS ON WHICH ANY OFFER WILL BE MADE.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS STIPULATED UNDER THE UK MARKET ABUSE REGULATIONS ("MAR").

11 February 2025

H C SLINGSBY PLC

("Slingsby", "the Group" or the "Company")

### **Commencement of Formal Sale Process**

The Board of Slingsby (the "**Board**") has been conducting a review of various strategic options available to the Group and has determined that it would be appropriate to investigate the sale of the Company and therefore has now decided to commence a "Formal Sale Process" for the Company (as referred to in Note 2 on Rule 2.6 of the Takeover Code (the "**Code**")) (the "**Formal Sale Process**").

The Company is not in any active discussions with any potential offeror and is not considered to be in receipt of an approach from any potential offeror as at the date of this announcement.

### **Formal Sale Process**

The Takeover Panel has agreed that any discussions with third parties in relation to an offer for the Company will take place within the context of a "Formal Sale Process" (as referred to in Note 2 on Rule 2.6 of the Takeover Code).

As part of the Formal Sale Process, the Board invites expressions of interest from interested parties regarding a potential transaction for the entire issued ordinary share capital of the Company. The Formal Sale Process is being managed by the Board, who are being advised by Allenby Capital Limited in respect of their obligations under the Takeover Code.

The Company intends to conduct a targeted and strategic process, focused on those parties that understand and value the full potential of the Company. Parties interested in participating in the Formal Sale Process should contact Andrew Kitchingman (Chairman) or Morgan Morris (Chief Executive) through the email contact detail below to receive further information.

Interested parties will be required to enter into a non-disclosure agreement with the Company on terms satisfactory to the Board and on the same terms, in all material respects, as other interested parties before being permitted to participate in the Formal Sale Process. The Company then intends to provide such interested parties with certain information on its business, following which interested parties shall be invited to submit their proposals to the Board. The Company is commencing the Formal Sale Process immediately. Further announcements regarding timings for the Formal Sale Process will be made as appropriate.

The Takeover Panel has granted a dispensation from the requirements of Rules 2.4(a), 2.4(b) and 2.6(a) of the Takeover Code such that any interested party participating in the Formal Sale Process will not be required to be publicly identified as a result of this announcement and will not be subject to the 28 day deadline referred to in Rule 2.6(a) of the Takeover Code for so long as it is participating in the Formal Sale Process. Interested parties should note Rule 21.2 of the Takeover Code, which will prohibit any form of inducement fee or other offer-related arrangement, and that the Company, although it may do so in the future, has not at this stage requested any dispensation from this prohibition under Note 2 of Rule 21.2.

The Board reserves the right to alter any aspect of the process as outlined above or to terminate the process at any time and in such cases will make an announcement as appropriate. The Board also reserves the right to reject any approach or terminate discussions with any interested party at any time.

Shareholders are advised that this announcement does not represent a firm intention by any party to make an offer under Rule 2.7 of the Takeover Code and there can be no certainty that any offers will be made as a result of the Formal Sale Process, that any sale will be concluded, nor as to the terms on which any offer may be made. Shareholders are advised to take no action at this time.

As a consequence of this announcement, an 'offer period' has now commenced in respect of the Company in accordance with the Takeover Code, and the attention of shareholders is drawn to the disclosure requirements of Rule 8 of the Takeover Code, which are summarised below in "Disclosure Requirements of the Takeover Code".

Further announcements will be made as appropriate.

#### **Enquiries:**

#### **H C Slingsby PLC**

[fsp@slingsby.com](mailto:fsp@slingsby.com)

Andrew Kitchingman, Non-Executive Chairman  
Morgan Morris, Group Chief Executive

#### **Allenby Capital Limited (Financial Adviser, Nominated Adviser and Broker)**

Tel: 020 3328 5656

Alex Brearley / George Payne / Ashur Joseph (Corporate Finance)  
Amrit Nahal (Sales and Corporate Broking)

#### **Disclosure requirements of the Takeover Code**

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 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 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.

## **Rule 2.9 disclosure**

As at the date of this announcement, Slingsby has in issue 1,102,500 ordinary shares of 25p each ("Ordinary Shares"), with one voting right per Ordinary Share. No shares are held in treasury. The International Securities Identification Number (ISIN) of Slingsby's Ordinary Shares is GB0008138009 and the LEI number is 2138004NA2QBB4KXV279.

## **Additional information**

Allenby Capital Limited ("Allenby Capital"), is authorised and regulated by the Financial Conduct Authority in the United Kingdom. Allenby Capital is acting as financial adviser exclusively for Slingsby and 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 set out in this announcement and will not be responsible to anyone other than Slingsby for providing the protections afforded to clients of Allenby Capital or its affiliates, or for providing advice in relation to the contents of this announcement or any other matter referred to herein.

## **Publication on a website**

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available at <https://www.slingsby.com/investors>. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.