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**17 November 2026**

**RECOMMENDED CASH ACQUISITION**

**of**

**Mitie Group plc ("Mitie")**

**by**

**OCS Group International Limited ("OCS")**

**(an indirect wholly-owned subsidiary of OCS Group Topco Limited ("OCS Topco"))**

**to be effected by means of a Scheme of Arrangement**

**under Part 26 of the Companies Act 2006**

## Introduction

On 21 July 2026, Mitie and OCS announced that they had reached agreement on the terms of a recommended cash offer to be made by OCS for the entire issued and to be issued share capital of Mitie (the "**Acquisition**"). It is intended that the Acquisition will be effected by means of a scheme of arrangement (the "**Scheme**"). The circular in relation to the Scheme (the "**Scheme Document**") was published and posted to Mitie Shareholders on 13 August 2026.

Capitalised terms used but not defined in this announcement have the meanings given to them in the Scheme Document, unless the context requires otherwise.

## Amendments to financing documents

OCS Group Holdings Limited has entered into further amendment letters each dated 16 November 2026, to add Coöperatieve Rabobank U.A. trading as Rabobank London and Banco Bilbao Vizcaya Argentaria, S.A., London Branch as parties, relating to the Debt Commitment Letter and HY Engagement Letter entered into in connection with the Acquisition, each dated 17 July 2026 (in each case, as amended on 13 August 2026 and 28 August 2026) and previously published on OCS's website at www.ocs.com/recommended-offer.

**Enquiries:**

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Weil, Gotshal & Manges (London) LLP is retained as legal adviser to OCS and OCS Topco.

Debevoise & Plimpton LLP is retained as debt financing legal adviser to OCS and OCS Topco.

Linklaters LLP is retained as legal adviser to Mitie.

**FURTHER INFORMATION**

*Ardea Partners International LLP ("**Ardea Partners**"), which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for Mitie and no one else in connection with the Acquisition and will not be responsible to anyone other than Mitie for providing the protections afforded to clients of Ardea Partners nor for providing advice in relation to the matters described herein. Neither Ardea Partners nor any of its affiliates (nor any of their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Ardea Partners in connection with the Acquisition, this announcement, any statement contained herein or otherwise.*

*Peel Hunt LLP ("**Peel Hunt**"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively as financial adviser and corporate broker to Mitie and for no one else in connection with the matters set out in this announcement and will not be responsible to anyone other than Mitie for providing the protections afforded to clients of Peel Hunt nor for providing advice in relation to the matters set out in this announcement. Neither Peel Hunt 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 Peel Hunt in connection with this announcement, any statement contained herein or otherwise.*

*Goldman Sachs International ("**Goldman Sachs**"), which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the FCA and the Prudential Regulation Authority, is acting exclusively as financial adviser and corporate broker to Mitie and for no one else in connection with the matters set out in this announcement and will not be responsible to anyone other than Mitie for providing the protections afforded to clients of Goldman Sachs nor for providing advice in relation to the matters set out in this announcement. Neither Goldman Sachs 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 Goldman Sachs in connection with this announcement, any statement contained herein or otherwise.*

*Goldman Sachs and any of its respective affiliates may have engaged in transactions with, and provided various investment banking, financial advisory, risk management, hedging and other services for, Mitie and the Mitie Shareholders, for which they would have received customary fees. Goldman Sachs and any of its respective affiliates may provide such services to Mitie and the Mitie Shareholders and any of their respective affiliates in the future. In addition, Goldman Sachs and any of its respective affiliates may also provide risk management products to Mitie and/or the Mitie*

*Shareholders or any parties related to any of them in connection with the Acquisition for which they could receive payment(s), earn a profit and/or suffer or avoid a loss contingent on the closing of the Acquisition (and the quantum of such amounts may potentially be significantly in excess of the fees earned by the relevant Bank for its services acting as Financial Adviser and Broker to Mitie in connection with the Acquisition).*

*Lazard & Co., Limited ("**Lazard**"), which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively as financial adviser to OCS and OCS Topco and no one else in connection with the Acquisition and will not be responsible to anyone other than OCS and OCS Topco for providing the protections afforded to clients of Lazard nor for providing advice in relation to any possible offer or any other matters referred to in this announcement. Neither Lazard nor any of its affiliates (nor any of their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Lazard in connection with the Acquisition, this announcement, 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 FCA and the Prudential Regulation Authority, is acting exclusively for OCS and OCS Topco and no one else in connection with the matters set out in this announcement and will not be responsible to anyone other than OCS and OCS Topco for providing the protections afforded to clients of Barclays nor for providing advice in relation to a possible offer or any other matter referred to in this announcement.*

*RBC Europe Limited (trading as RBC Capital Markets) ("**RBC Capital Markets**") which is authorised by the Prudential Regulation Authority and regulated by the FCA and the Prudential Regulation Authority in the United Kingdom, is acting for OCS and OCS Topco and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than OCS and OCS Topco for providing the protections afforded to clients of RBC Capital Markets or for providing advice in connection with matters referred to in this announcement. Neither RBC Capital Markets nor any of its affiliates, directors or employees owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, consequential, whether in contract, tort, in delict, under statute or otherwise) to any person who is not a client of RBC Capital Markets in connection with the Acquisition or any matter referred to herein.*

*In accordance with the Code, normal United Kingdom market practice and Rule 14e-5(b) of the U.S. Exchange Act, Barclays and its affiliates will continue to act as exempt principal trader in Mitie Shares on the London Stock Exchange. These purchases and activities by exempt principal traders which are required to be made public in the United Kingdom pursuant to the Code will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com. This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom.*

*This announcement is for information purposes only and does not constitute an offer to sell or an invitation to purchase any securities or the solicitation of an offer to buy any securities, pursuant to the Acquisition or otherwise. The Acquisition will be made solely by means of a Scheme Document, which will contain the full terms of and conditions to the Acquisition.*

*This announcement has been prepared for the purpose of complying with English law, Scots law, the UK Listing Rules 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 the United Kingdom.*

***Overseas Shareholders***

*The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law. Persons who are not resident in the United Kingdom or who are subject to the laws of other jurisdictions should inform themselves of, and observe, any applicable requirements. Further details in relation to Overseas Shareholders are contained in the Scheme Document. 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.*

*The Acquisition relates to shares of a Scottish company and is proposed to be effected by means of a scheme of arrangement under the laws of Scotland. Neither the US proxy solicitation rules nor the tender offer rules under the U.S. Exchange Act apply to the Acquisition. Accordingly, the Acquisition is subject to the disclosure requirements, rules and practices applicable in the United Kingdom to schemes of arrangement, which differ from the requirements of US proxy solicitation or tender offer rules. However, if OCS were to elect to implement the Acquisition by means of a Takeover Offer, such Takeover Offer would be made in compliance with all applicable laws and regulations, including Section 14(e) of the U.S. Exchange Act and Regulation 14E thereunder. Such a takeover would be made in the United States by OCS and no one else. In addition to any such Takeover Offer, OCS, certain affiliated companies and the nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, shares in Mitie outside such Takeover Offer during the period in which such Takeover Offer would remain open for acceptance. If such purchases or arrangements to purchase were to be made, they would be made outside the United States and would comply with applicable law, including the U.S. Exchange Act.*

*Mitie's financial statements, and all financial information that is included in this announcement, or that may be included in the Scheme Document, have been prepared in accordance with international financial reporting standards and may not be comparable to financial statements of companies in the United States or other companies whose financial statements are prepared in accordance with US generally accepted accounting principles.*

*Unless otherwise determined by OCS 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 a 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 form 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 all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this announcement and all documents relating to the Acquisition (including custodians, nominees and trustees) must observe these restrictions and must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction.*

*The availability of the Acquisition to Mitie Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable requirements.*

*The Acquisition will be subject to the applicable requirements of the Code, the Panel, the London Stock Exchange and the FCA.*

***Forward looking statements***

*This announcement contains statements about OCS and Mitie that are or may be forward looking statements. All statements other than statements of historical facts included in this announcement may be forward looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "estimates", "projects" or words or terms of similar substance or the negative thereof, are forward looking statements. 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 OCS's or Mitie's operations and potential synergies resulting from the Acquisition; and (iii) the effects of government regulation on OCS's or Mitie's business.*

*Such forward looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward looking statements. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward looking statements, which speak only as of the date hereof. Mitie disclaims any obligation to update any forward looking or other statements contained herein, except as required by applicable law.*

***Disclosure requirements of the Takeover Code (the "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, 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 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. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129.*

***Publication on Website***

*A copy of this announcement and the amendment letters referred to herein will be made available on Mitie's and OCS's websites at www.mitie.com and www.ocs.com/recommended-offer respectively by no later than 12 noon (London time) on 17 November 2026.*