

## Regulatory Story

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**Northgate PLC** - NTG Announcement of FCA Approval  
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**FOR IMMEDIATE RELEASE**

**5 February 2020**

**RECOMMENDED ALL-SHARE MERGER OF  
NORTHGATE PLC**

**and**

**REDDE PLC**

**ANNOUNCEMENT OF FCA APPROVAL**

Northgate plc (*Northgate*) and Redde plc (*Redde*) are pleased to announce that the FCA has given the requisite approval for the recommended all-share merger of Northgate and Redde (the *Merger*) to proceed. The Merger remains subject to the satisfaction of certain Conditions, including the requisite approval of the SRA, and is expected to complete by the end of Q1 2020.

As set out in the Scheme Document, it is intended that the Redde Shares will be delisted at 8:00 a.m. on the Business Day following the Effective Date. In accordance with the AIM Rules, Redde will seek to provide ten Business Days' notice of the delisting to AIM, subject to the timing of the High Court hearing to sanction the

Scheme (the ***Court Hearing***) which may result in the delisting occurring on less than 10 Business Days' notice. The Court Hearing is expected to be held after the requisite approval of the SRA is obtained. Once the date for the Court Hearing is known, confirmation of the intended date for delisting will be provided.

Terms used but not defined in this announcement shall have the meaning given to them in the circular to Northgate Shareholders dated 12 December 2019.

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LEI number: 213800B3ZUTDOZYVJB41

Terms used but not defined in this announcement have the meaning set out in the Circular.

### ***Important Notices***

*This announcement is for information purposes only and does not constitute or form part of any offer to sell or subscribe for or any invitation to purchase or subscribe for any securities of the solicitation of any vote or approval in any jurisdiction pursuant to Merger. This announcement should not be construed as investment advice and is not intended to form the basis of any investment decision. It does not constitute a prospectus or prospectus equivalent document.*

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*Goldman Sachs International, which is authorised by the PRA and regulated by the FCA and the PRA in the UK, is acting exclusively for Northgate and no one else in connection with the Merger or any other matter referred to in this announcement and will not be responsible to anyone other than Northgate for providing the protections afforded to clients of Goldman Sachs International, or for providing advice in connection with the Merger or any other matter referred to in this announcement.*

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*Unless otherwise determined by Northgate or required by the City Code, and permitted by applicable law and regulation, the Merger will not be made available directly or indirectly in, into or from a Restricted Jurisdiction where to do so would violate the laws of that jurisdiction. Accordingly, copies of this announcement and any documentation relating to the Merger will not be and must not be, directly or indirectly, 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 where to do so would violate the laws of that jurisdiction. Doing so may render invalid any related purported vote in respect of the Merger. If the Merger 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.*

*The availability of New Northgate Shares under the Merger to persons who are not resident in the UK or the ability of those persons to hold such shares may be affected by the laws or regulatory requirements of the relevant jurisdictions in which they are resident. Persons who are not resident in the UK should inform themselves of, and observe, any applicable legal or regulatory requirements. Redde Shareholders who are in any doubt regarding such matters should consult an appropriate independent financial adviser in their relevant jurisdiction without delay. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdiction.*

*The New Northgate Shares may not be offered, sold or delivered, directly or indirectly, in, into or from any Restricted Jurisdiction or to, or for the account or benefit of, any Restricted Persons except pursuant to an applicable exemption from, or in a transaction not subject to, applicable securities laws of those jurisdictions, or otherwise permitted under applicable securities laws of those jurisdictions.*

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

#### ***Forward looking statements***

*This announcement (including information incorporated by reference in this announcement), oral statements made regarding the Merger, and other information published by Northgate and Redde 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 Northgate and Redde about future events, and are therefore subject to 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 such information include statements relating to the expected effects of the Merger on Northgate and Redde, the expected timing and scope of the Merger and other statements other than historical facts. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "plans", "expects" or "does not expect", "is expected", "is subject to", "budget", "scheduled", "estimates", "forecasts", "intends",*

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