

Redde PLC - REDD Scheme of Arrangement Becomes Effective
Released 15:00 21-Feb-2020

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FOR IMMEDIATE RELEASE

21 February 2020

RECOMMENDED ALL-SHARE MERGER

of

Redde plc

and

Northgate plc

SCHEME OF ARRANGEMENT BECOMES EFFECTIVE

On 15 January 2020 the Board of Redde plc ("**Redde**") announced the passing of resolutions, at a Court Meeting and General Meeting of Redde Shareholders held on the same date as the announcement, approving the recommended all-share merger of Northgate plc ("**Northgate**") and Redde (the "**Merger**") to be implemented by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**"), the terms of which are set out in the scheme document published on 12 December 2019 (the "**Scheme Document**").

Further to Redde's announcement on 20 February 2020 that the Court had sanctioned the Scheme, the Board announces that the Court Order has been delivered to the Registrar of Companies today and accordingly, the Scheme has now become effective in accordance with its terms and the entire issued ordinary share capital of Redde is owned by Northgate.

Dealings in Redde Shares have been suspended from trading on the London Stock Exchange's alternative investment market ("**AIM**") with effect from 7.30 am today.

Admission of the Redde Shares to trading on AIM will be cancelled with effect from 7.00 am on 24 February 2020 and Admission of the New Northgate Shares is expected to occur at 8.00 am on 24 February 2020.

General

Unless otherwise defined, all capitalised terms in this announcement shall have the same meaning given to them in the Scheme Document, a copy of which is available on the Redde website at www.redde.com

All references in this announcement to times are to times in London.

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Publication on website and availability of hard copies

A copy of this announcement shall be made available subject to certain restrictions relating to persons resident in Restricted Jurisdictions on Northgate's and Redde's websites at www.northgateplc.com and www.redde.com respectively by no later than 12 noon (London time) on 24 February 2020. For the avoidance of doubt, the contents of these websites are not incorporated into and do not form part of this announcement.

Any person who is required to be sent a copy of this announcement under the Takeover Code may request a hard copy of this announcement by contacting Link Asset Services at The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU or on +44 (0) 371 664 0321 . You may also request that all future documents, announcements and information to be sent to you in relation to the Merger should be in hard copy form. A hard copy of this announcement will not be sent to you unless requested.

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