

Cobham Limited

Statement re Possible Offer

RNS Number : 2291D
Cobham Limited
25 June 2021

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

FOR IMMEDIATE RELEASE

25 June 2021

Cobham Group

Response to media speculation

Following recent media speculation, Cobham Group ("Cobham") confirms that it is currently considering a possible combination with Ultra Electronics Holdings plc ("Ultra" or the "Company") with a view to creating a global defence electronics champion. Ultra and Cobham both have long heritage as innovators, and share advanced complementary capabilities

delivering mission critical solutions to the US, UK and other key allies.

A number of structures are under consideration to effect such a combination, including a contribution of Cobham into Ultra in exchange for new Ultra shares or a possible offer for Ultra by Cobham.


There can be no certainty that any combination will result, and therefore there is no certainty that an offer will be made for Ultra or Cobham, nor as to the terms on which any such offer will be made.

In accordance with Rule 2.6(a) of the Code, Cobham must, by not later than 5.00 p.m. on 23 July 2021 (being 28 days after today's date), either announce a firm intention to make an offer for Ultra in accordance with Rule 2.7 of the Code or announce that it does not intend to make an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. This deadline can be extended with the consent of the Panel on Takeovers and Mergers in accordance with Rule 2.6(c) of the Code.

A further announcement will be made in due course.

Enquiries

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In accordance with Rule 26.1, a copy of this announcement will be made available, subject to certain restrictions relating to persons resident in restricted jurisdictions, on Cobham's website at www.cobham.com by no later than noon (London time) on the day following this announcement. The content of this website is not incorporated into and does not form part of this announcement.

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities whether pursuant to this announcement or otherwise. This is an announcement under Rule 2.4 of the Code and does not constitute an announcement of a firm intention to make an offer under Rule 2.7 of the Code.

The release, publication or distribution of this announcement in jurisdictions outside the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities law of any such jurisdiction.

Dealing Disclosure Requirements


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 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 .

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