

SCHEME EFFECTIVE

RNS Number : 2274B
DX (Group) PLC
29 January 2024

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

RECOMMENDED CASH ACQUISITION

of

DX (GROUP) PLC

by

TRANSIT BIDCO LIMITED

an indirect wholly-owned subsidiary of funds advised or managed by H.I.G. Capital LLC or its affiliates, as advised or subadvised by H.I.G. European Capital Partners LLP

(to be implemented by way of a scheme of arrangement under Part 26 of the Companies Act 2006)

Scheme Effective

?

On 16 November 2023, the boards of directors of DX (Group) plc ("**DX**") and Transit Bidco Limited ("**Bidco**") announced that they had reached agreement on the terms and conditions of a recommended cash acquisition by Bidco, an indirectly wholly-owned subsidiary of funds advised or managed by H.I.G. Capital LLC ("**H.I.G.**") or its affiliates, as advised or subadvised by H.I.G. European Capital Partners LLP, of the entire issued and to be issued ordinary share capital of DX (the "**Acquisition**"). The Acquisition is intended to be implemented by way of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act. A circular in relation to the Acquisition was published by DX on 11 December 2023 ("**Scheme Document**").

On 25 January 2024, DX announced that the High Court of Justice in England and Wales had sanctioned the Scheme at the Scheme Sanction Hearing. DX and Bidco are pleased to announce that, following delivery of a copy of the Court Order to the Registrar of Companies today, the Scheme has now become Effective in accordance with its terms.

Settlement of consideration

As set out in the scheme document published by DX on 11 December 2023 ("**Scheme Document**"), a Scheme Shareholder on the register of members of DX at the Scheme Record Time, being 6.00 p.m. on 26 January 2024, is entitled to receive 47.5 pence in cash for each Scheme Share held. Settlement of the consideration to which any Scheme Shareholder is entitled will be effected by way of the despatch of cheques or the crediting of CREST accounts (for Scheme Shareholders holding Scheme Shares in certificated form and in uncertificated form respectively) by no later than 12 February 2024.

Suspension and cancellation of listing and trading

The listing of DX Shares on the AIM Market of the London Stock Exchange was suspended with effect from 7.30 a.m. today.

It is expected that the admission to trading of DX Shares on the AIM Market of the London Stock Exchange will be cancelled with effect from 7.00 a.m. on 30 January 2024.

Resignation of directors

As the Scheme has now become effective, DX duly announces that, as of today's date, Mark Hammond, Jonathan Kempster, Michael Russell and Alison O'Connor have tendered their resignations and have stepped down from the DX Board.

All times shown are London times. If any of the expected times and/or dates above change, the revised times and/or dates will be notified to DX Shareholders by announcement through a Regulatory Information Service, with such announcement being made available on Bidco's website at <https://delta-offer.com/> and DX's website at www.investors.dxdelivery.com.

Capitalised terms in this announcement, unless otherwise defined, have the same meaning as set out in the Scheme Document.

Enquiries

DX

Paul Ibbetson, Chief Executive +44 20 3178 6378
Officer David Mulligan, Chief (c/o KTZ Communications)
Financial Officer

Moelis & Company UK LLP (Lead Financial Adviser to DX) +44 20 7634 3500

Mark Aedy, Yorick van Slingelandt, Chris Raff

Liberum Capital Limited (Nominated Adviser and Joint Broker to DX) +44 20 3100 2000

Nick How

KTZ Communications (PR Adviser to DX) +44 20 3178 6378

Katie Tzouliadis/Robert Morton

Addleshaw Goddard LLP is acting as legal adviser to DX in connection with the Acquisition.

Important notices relating to financial advisers

Moelis & Company UK LLP ("Moelis"), which is regulated by the FCA in the United Kingdom, is acting exclusively for DX and no one else in connection with the Acquisition and other matters set out in this announcement and will not be responsible to anyone other than DX for providing the protections afforded to clients of Moelis, or for providing advice in connection with the Acquisition or any matter referred to herein. Neither Moelis 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 Moelis in connection with this announcement, any statement contained herein or otherwise.

Liberum Capital Limited ("Liberum"), which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively as nominated adviser and joint corporate broker to DX and for no one else in connection with the Acquisition or any matters referred to in this announcement and will not be responsible to anyone other than DX for providing the protections afforded to its clients nor for providing advice in relation to the Acquisition, the contents of this announcement or any other matters referred to in this announcement. Neither Liberum nor any of its affiliates, respective directors, officers, employees and 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 other than DX in connection with the matters referred to in this announcement, or otherwise.

Further information

This announcement is for information purposes only and is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Acquisition or otherwise.

The Acquisition is subject to English law and to the applicable requirements of the Code, the Panel, AIM Rules, the London Stock Exchange and the FCA.

The Acquisition is made solely by the Scheme Document (or, in the event that the Acquisition is implemented by means of a Takeover Offer, the Offer Document), which, together with the Forms of Proxy, contains the full terms and conditions of the DX Shareholders are advised to read the formal documentation in relation to the Acquisition carefully. Each DX Shareholder is urged to consult their independent financial adviser regarding the tax consequences of the Acquisition.

This announcement does not constitute a prospectus or a prospectus equivalent document.

If you are in any doubt about the Acquisition, the contents of the Scheme Document or as to the action you should take, you are recommended to seek your own personal financial, tax and/or legal advice immediately from your stockbroker, bank manager, solicitor, accountant, or other independent financial adviser authorised under the Financial Services and Markets Act 2000, if you are in the United Kingdom, or, if not, from another appropriately authorised independent adviser in the relevant jurisdiction.

Overseas jurisdictions

The release, publication or distribution of this announcement in jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are not resident in the United Kingdom or who are subject to the laws of any jurisdiction other than the United Kingdom (including Restricted Jurisdictions) should inform themselves about, and observe, any applicable legal or regulatory requirements. Any failure to comply with applicable legal or regulatory requirements of any jurisdiction may constitute a violation of securities laws or regulations in that jurisdiction. To the fullest extent permitted by applicable law or regulations, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

This announcement has been prepared for the purpose of complying with English law 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 England.

The Acquisition will not be made, directly or indirectly, in or into or by use of the mails or any other means or instrumentality (including, without limitation, telephonic or electronic) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, a Restricted Jurisdiction, and the Acquisition will not be capable of acceptance by any such use, means, instrumentality or facility or from within a Restricted Jurisdiction. Copies of this announcement and any formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly

normal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction or any jurisdiction where to do so would constitute a violation of the laws of such 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.

Further details in relation to DX Shareholders in overseas jurisdictions are contained in the Scheme Document.

Rounding

Certain figures included in this announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of figures that precede them.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

SOABLMMTMTTTFBI