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FOR IMMEDIATE RELEASE

23 March 2018

Melrose Industries PLC (“Melrose”)

Waiver of the CFIUS and DSS clearance conditions

Melrose continues to have constructive discussions with CFIUS and the DSS in the United States in relation to obtaining clearance within the expected timetable for the Final Offer for GKN plc (“GKN”).

These include detailed discussions in respect of potential interim mitigation measures, which would leave in place any existing mitigation arrangements pending receipt of CFIUS and DSS approvals.

On the basis of these discussions, if and to the extent that CFIUS and DSS approvals have not been received before 17 April 2018, Melrose confirms it will waive the CFIUS and DSS conditions to its Offer by no later than 17 April 2018 so as to allow the Offer to become unconditional in all respects by no later than 19 April 2018 (“Day 81”).

The deadline for acceptances of the Final Offer is 1.00 p.m. on Thursday 29 March 2018.

Enquiries:

Montfort Communications: +44 (0) 20 3514 0897

Nick Miles, Charlotte McMullen +44 (0) 7973 130 669 / +44 (0) 7921 881 800

Rothschild (Financial Adviser to Melrose):

Ravi Gupta, Yuri Shakhmin, Nathalie Ferretti +44 (0) 20 7280 5000

RBC Europe Limited (Financial Adviser to Melrose):

Mark Preston, Chris Squire, Alexander Thomas +44 (0) 20 7653 4000

Investec (Corporate Broker to Melrose):

Keith Anderson, Carlton Nelson +44 (0) 20 7597 5970

Melrose

Geoffrey Martin (Finance Director) +44 (0) 20 7647 4500

Important Notices

Capitalised terms used in this announcement but not defined have the meanings given to them in the Final Offer Document.

Financial Advisers

N M Rothschild & Sons Limited, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for Melrose and for no one else in connection with the subject matter of this announcement and will not be responsible to anyone other than Melrose for providing the protections afforded to its clients or for providing advice in connection with the subject matter of this announcement.

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Notice to Overseas Shareholders

The release, publication or distribution of this announcement, the Original Offer Document, the First Form of Acceptance, the Original Prospectus Equivalent Document, the Final Offer Document, the Second Form of Acceptance or the New Prospectus Equivalent Document in jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about, and observe any applicable requirements. In particular, the ability of persons who are not resident in the United Kingdom to accept the Offer or to execute and deliver a Form of Acceptance may be affected by the laws of the relevant jurisdictions in which they are located.

Unless otherwise determined by Melrose or required by the City Code, and permitted by applicable law and regulation, the Offer is not being made, directly or indirectly, in, into or from the United States or any other Restricted Jurisdiction or any other jurisdiction where to do so would violate the laws in that jurisdiction and no person may accept the Offer by any use, means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of, the United States or any other Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the laws of that jurisdiction, and the Offer may not be capable of acceptance by any such use, means, instrumentality or facilities. Accordingly, copies of this announcement, the Original Offer Document, the First Form of Acceptance, the Original Prospectus Equivalent Document, the Final Offer Document, the Second Form of Acceptance or the New Prospectus Equivalent Document and any accompanying document are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from the United States or any other Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of 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 the United States or any other Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the laws of that jurisdiction.

The availability of the Offer to GKN Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident. Any such person should read paragraph 16 of Part 1 of the Final Offer Document and Section D of Part 2 (if such person holds GKN Shares in certificated form) or Section E of Part 2 (if such person holds GKN Shares in uncertificated form) of the Original Offer Document and inform themselves of, and observe, any applicable legal or regulatory requirements.

Rule 26.1 disclosure

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available at www.melroseplc.net by no later than 12 noon (London time) on the business day following the date of this announcement.

The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.