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**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION**

**FOR IMMEDIATE RELEASE**

18 April 2018

**Melrose Industries PLC (“Melrose”)**

**Update re Melrose Offer for GKN – Waiver of outstanding conditions**

Melrose is pleased to confirm that all outstanding Conditions to the Offer, save for the Admission Condition, have now been satisfied or waived.

The Admission Condition is expected to be satisfied at 8.00 a.m. on 19 April 2018 at which point the Offer will become unconditional in all respects.

Only those GKN Shareholders who have validly accepted the Offer by 12.00 p.m. today will participate in the initial settlement of consideration shares. GKN Shareholders who have not accepted the Offer are therefore urged to do so as soon as possible in accordance with the instructions set out in the Final Offer Document.

Given that Melrose has, by virtue of acceptances of the Offer, acquired GKN Shares carrying over 75 per cent. of the voting rights of GKN, an application will be made to the London Stock Exchange for the cancellation of the trading of GKN Shares on its main market for listed securities and the UKLA will be requested to cancel the listing of GKN Shares on the Official List.

**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. All times referred to are London time, unless otherwise stated.

### **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.

RBC Europe Limited, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation 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.

Investec Bank plc, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting exclusively for Melrose and 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.

### **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 disclosure**

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available at [www.melroseplc.net](http://www.melroseplc.net) by no later than 12 noon (London time) on the business day following the date of this announcement. In accordance with Rule 26.2 of the Code, additional financing documents are available at [www.melroseplc.net](http://www.melroseplc.net).

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