

## NOTES TENDER OFFER

Released 21 November 2022

GKN Holdings Limited  
21 November 2022

**THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (THE “EUWA”).**

**NOT FOR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA (THE “UNITED STATES”) OR TO ANY U.S. PERSON (AS DEFINED BELOW) OR IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS DOCUMENT.**

### **GKN HOLDINGS LIMITED ANNOUNCES NOTES TENDER OFFER 21 NOVEMBER 2022**

GKN Holdings Limited (the “**Offeror**”) announces an invitation to the holders of its 3.375% Notes due 12 May 2032 (Common Code: 161185779; ISIN: XS1611857795) (the “**Notes**”) to tender any and all of their Notes for purchase for cash (the “**Offer**”). The Offer is made on the terms and subject to the conditions set out in a tender offer memorandum dated 21 November 2022 (the “**Tender Offer Memorandum**”) prepared by the Offeror. Capitalised terms used herein and not otherwise defined shall have the meanings given to them in the Tender Offer Memorandum.

**Holders are advised to read carefully the Tender Offer Memorandum for full details of, and information on the procedures for participating in, the Offer.**

#### **Summary of the Offer**

| <b>Title of the Notes</b>     | <b>ISIN/Common Code</b>    | <b>Principal Amount Outstanding</b> | <b>Purchase Price</b>                            | <b>Amount subject to the Offer</b> |
|-------------------------------|----------------------------|-------------------------------------|--|------------------------------------|
| 3.375% Notes due 12 May 2032* | XS1611857795/<br>161185779 | £299,900,000                        | £870 per £1,000 in principal amount of the Notes | Any and all                        |

\* the coupon on the Notes was subject to a step-up to 4.625% on 12 May 2019.

#### **Rationale**

The Offer is being made by the Offeror to optimise its capital structure in an efficient manner.

#### **The Offer**

The price payable for Notes purchased by the Offeror pursuant to the Offer (the “**Purchase Price**”) is £870 per £1,000 in principal amount of the Notes. Accrued Interest will also be paid in an amount in cash (rounded to the nearest £0.01 with half a unit rounded upwards) in respect of all Notes validly tendered and delivered and

purchased by the Offeror pursuant to the Offer for the period from and including the interest payment date of the Notes immediately preceding the Settlement Date, to but excluding the Settlement Date.

The Offer will expire at 5:00 P.M., London time, on 28 November 2022, unless extended, withdrawn, re-opened or earlier terminated as described in the Tender Offer Memorandum (such time and date, as the same may be extended, re-opened or earlier terminated, the “**Expiration Time**”).

The completion of the Offer is conditional upon the satisfaction or waiver of the General Conditions, as further described in the Tender Offer Memorandum. The Settlement Date is expected to be 1 December 2022, being three Business Days after the Expiration Time.

Upon completion of the Offer, Notes validly tendered and accepted for purchase may be cancelled. Notes that are not validly tendered and accepted for purchase by the Offeror pursuant to the Offer and the terms and conditions set out in the Tender Offer Memorandum will remain outstanding and will remain subject to the terms and conditions of such Notes.

Tender Instructions will be irrevocable except in the limited circumstances described in the Tender Offer Memorandum.

### **Tender Instructions**

In order to participate in, and be eligible to receive the Purchase Price pursuant to the Offer, Holders must validly tender their Notes by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by the Tender Agent by the Expiration Time.

Tender Instructions in respect of any Notes must be submitted in respect of a minimum principal amount of Notes of no less than £100,000, being the minimum denomination of the Notes, and integral multiples of £1,000 in excess thereof.

### **Indicative Timetable**

Holders should take note of the following dates in connection with the Offer. The dates below are, however, subject to modification and they may be extended, re-opened or amended in accordance with the terms of the Tender Offer Memorandum.

| <u>Date and Time</u>                                       | <u>Action</u>   |
|--|---|
| 21 November 2022.....                                      | <b><i>Launch Date</i></b><br><br>Offer announced and Tender Offer Memorandum available (subject to distribution restrictions) from the Tender Agent.  |
| 28 November 2022, 5:00 p.m., London time.....              | <b><i>Expiration Time</i></b><br><br>Deadline for receipt of Tender Instructions by the Tender Agent in order for Holders to be able to participate in the Offer.   |
| As soon as reasonably practicable on 29 November 2022..... | <b><i>Results Announcement Date</i></b><br><br>Announcement of whether the Offeror will accept valid tenders of Notes pursuant to the Offer, subject to the conditions described herein, and, if so, the amount of Notes accepted for purchase pursuant to the Offer. |
| Expected to be on 1 December 2022.....                     | <b><i>Settlement Date</i></b>   |

Subject to the satisfaction or waiver of the General Conditions, the expected Settlement Date for Notes validly tendered and accepted for purchase by the Offeror.

**The above times and dates are subject to the right of the Offeror to extend, re-open, amend and/or terminate the Offer (subject to applicable law and as provided in the Tender Offer Memorandum).** Holders are advised to check with any bank, securities broker or other intermediary through which they hold Notes when such intermediary would need to receive instructions from a Holder in order for that Holder to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Offer, before the deadlines specified in the Tender Offer Memorandum. The deadlines set by any such intermediary and each Clearing System for the submission of Tender Instructions may be earlier than the relevant deadlines specified above.

#### **Further Information**

The Offeror has engaged Barclays Bank PLC and RBC Europe Limited to act as the Dealer Managers for the Offer. Questions regarding the terms of the Offer may be directed to the Dealer Managers. The Offeror has also engaged Kroll Issuer Services Limited to act as the Tender Agent. Questions or requests for assistance or copies of the Tender Offer Memorandum may be directed to the Tender Agent.

**Before making a decision with respect to the Offer, Holders should carefully consider all of the information in the Tender Offer Memorandum and, in particular, the risk factors described in the section entitled “Risk Factors and Other Considerations.”**

#### **DEALER MANAGER**

**Barclays Bank PLC**  
5 The North Colonnade  
London  
E14 4BB  
United Kingdom  
Telephone: +44 20 3134 8515  
Email: eu.lm@barclays.com  
Attention: Liability Management Group

**RBC Europe Limited**  
100 Bishopsgate  
London  
EC2N 4AA  
United Kingdom  
Telephone: +44 20 7029 7420  
Email: liability.management@rbccm.com  
Attention: Liability Management Group

#### **TENDER AGENT**

**Kroll Issuer Services Limited**  
The Shard  
32 London Bridge Street  
London  
SE1 9SG  
United Kingdom  
Telephone: +44 20 7704 0880  
Email: melrose@is.kroll.com  
Attention: Illia Vyshenskyi  
Website: <https://deals.is.kroll.com/melrose>

This announcement is released by GKN Holdings Limited and contains information that is qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the EUWA (“MAR”), encompassing information relating to the Offer described above.

*This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to a tender of Notes pursuant to the Offer. The Tender Offer Memorandum should also be consulted for information regarding the procedures for participating in the Offer and the conditions for the completion of the Offer. To receive copies of the Tender Offer Memorandum or for questions relating to the Offer, please contact the Dealer Managers or the Tender Agent using the contact information given above. If any Holder is in any doubt as to the action it should take or is unsure of the impact of the Offer, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its broker, bank manager, attorney, accountant or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity directly if it wishes to tender Notes in the Offer. None of the Offeror, the Guarantors, the Dealer Managers or the Tender Agent (or any of their respective directors, employees or Affiliates) is providing Holders with any legal, business, tax or other advice in this announcement or the Tender Offer Memorandum or makes any representation or recommendation whatsoever regarding this announcement, the Tender Offer Memorandum, the Offer or whether Holders of Notes should tender Notes for purchase pursuant to the Offer or refrain from tendering any Notes, and none of them has authorised any person to make any such recommendation.*

*Any deadlines set by any intermediary or clearing system may be earlier than the deadlines specified in the Tender Offer Memorandum.*

*This announcement is for informational purposes only and the distribution of this announcement and/or the Tender Offer Memorandum does not constitute an offer or an invitation to participate in the Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such offer or invitation or for there to be such participation under applicable laws. The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by each of the Offeror, the Dealer Managers and the Tender Agent to inform themselves about and to observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.*

## **Offer and Distribution Restrictions**

### ***United States***

The Offer is not being made, and will not be made, directly or indirectly in or into, or by use of the mail of, or by any means or instrumentality of interstate or foreign commerce or of any facilities of a national securities exchange of, the United States. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone and the internet. The Notes may not be tendered in the Offer by any such use, means, instrumentality or facility from or within the United States or by a U.S. person as defined in the Regulation S of the Securities Act. Accordingly, copies of this announcement, the Offer to Purchase Statement and any other documents or materials relating to the Offer are not being, and must not be, directly or indirectly mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States. Any purported tender of Notes in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located in the United States or any agent, fiduciary or other intermediary acting on a non discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Each Holder participating in the Offer will represent that it is a non-U.S. person located outside the United States or a dealer or other professional fiduciary in the United States acting on a discretionary basis only for the benefit or account of non-U.S. persons located outside the United States. For the purposes of this and the above paragraph, “**United States**” means the United States of America, its territories and possessions (including Puerto

Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

### ***European Economic Area and the United Kingdom***

The Notes are not being offered to the public within the meaning of Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”) and the Offer is not subject to the obligation to publish a prospectus under the Prospectus Regulation. The Tender Offer Memorandum does not constitute a prospectus for the purposes of the Prospectus Regulation.

### ***United Kingdom***

The communication of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer have not been approved by an authorised person for the purposes of section 21 of the FSMA. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials is exempt from the restriction on financial promotions under section 21(1) of the FSMA on the basis that it is only directed at and may only be communicated to (1) those persons who are existing members or creditors of the Offeror or other persons within Article 43(2) of the Financial Promotion Order, and (2) any other persons to whom such documents and/or materials may lawfully be communicated in circumstances in which section 21(1) of the FSMA does not apply to the Offeror.

### ***France***

The Offer is not being made, directly or indirectly, to the public in the Republic of France (“**France**”). This announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer have only been and shall only be distributed in France to qualified investors (*investisseurs qualifiés*) as defined in Article 2(e) of Regulation (EU) 2017/1129. This announcement, the Tender Offer Memorandum and any other document or material relating to the Offer have not been and will not be submitted for clearance to nor approved by the *Autorité des marchés financiers*.

### ***Italy***

None of the Offer, this announcement, the Tender Offer Memorandum or any other documents or materials relating to the Offer have been or will be submitted to the clearance procedure of the *Commissione Nazionale per le Società e la Borsa* (“**CONSOB**”) pursuant to Italian laws and regulations. The Offer is being carried out in the Republic of Italy (“**Italy**”) as an exempted offers pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the “**Financial Services Act**”) and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended. Holders, or beneficial owners of the Notes that are located in Italy, can tender some or all of their Notes for purchase in the Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties *vis-à-vis* its clients in connection with the Notes or the Offer.

## ***General***

Neither this announcement, the Tender Offer Memorandum nor the Offer constitutes an offer to buy or the solicitation of an offer to sell the Notes or the New Notes in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities or other laws require the Offer to be made by a licensed broker or dealer and either of the Dealer Managers or, where the context so requires, any of their respective Affiliates is such a licensed broker or dealer in that jurisdiction, the Offer shall be deemed to be made on behalf of the Offeror by such Dealer Manager or Affiliate (as the case may be) in such jurisdiction.

Each Holder participating in the Offer will be deemed to give certain representations in respect of the jurisdictions referred to above and generally as set out in the “*Procedures for Participating in the Offer*” section of the Tender Offer Memorandum. Any tender of Notes for purchase pursuant to the Offer from a Holder that is unable to make these representations may be rejected. Each of the Offeror, the Dealer Managers and the Tender Agent reserves the right, in their absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Offer, whether any such representation given by a Holder is correct and, if such investigation is undertaken and as a result the Offeror determines (for any reason) that such representation is not correct, such tender may be rejected.