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20 April 2023

Completion of the Demerger of Dowlais and Melrose Share Consolidation

Melrose Industries PLC (“Melrose” or the “Company”) has today completed the demerger of the GKN Automotive, GKN Powder Metallurgy and GKN Hydrogen businesses from the Company into Dowlais Group plc (“Dowlais”) (the “Demerger”).

Prior to the Demerger, the Company undertook a three for one consolidation of the existing Melrose ordinary shares after 6:00 p.m. on 19 April 2023 (the “Melrose Share Consolidation”). In order to ensure that no outstanding fractional amount of a new Melrose ordinary share existed following the Melrose Share Consolidation, two existing Melrose ordinary shares were allotted and issued to Investec Bank plc after close of trading on 19 April 2023 at a price of 163.125 pence per existing Melrose ordinary share, being the closing middle-market price on 19 April 2023. Admission and dealings in the new Melrose ordinary shares on the London Stock Exchange commenced at 8.00 a.m. (London time) today (20 April 2023).

The ISIN for the new Melrose ordinary shares is GB00BNGDN821. The SEDOL for the new Melrose ordinary shares is BNGDN82.

As a result of the Melrose Share Consolidation and in accordance with the requirements of the Financial Conduct Authority’s Disclosure Guidance and Transparency Rule 5.6.1A, Melrose hereby notifies the market that Melrose’s issued share capital as at 8.00 a.m. on 20 April 2023 consists of 1,351,475,321 Melrose ordinary shares of 160/7 pence. Melrose does not hold any Melrose ordinary shares in treasury. Therefore, the total number of voting rights in Melrose as at 20 April 2023 is 1,351,475,321.

The above figure may be used by shareholders and others with notification obligations as their denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Melrose under the Financial Conduct Authority’s Disclosure Guidance and Transparency Rules.

The ordinary shares of Dowlais (ticker “DWL.L”) have been admitted today (20 April 2023) to the premium listing segment of the Official List of the Financial Conduct Authority and to trading on the London Stock Exchange’s main market for listed securities.

Simon Peckham, Chief Executive Officer of Melrose, commented: *“We are very happy to complete today the demerger of Dowlais. We thank shareholders for their support. We are confident that Dowlais will have a very successful independent future led by Liam and his team. It has been a pleasure to be involved in the improvement of the Dowlais businesses.*

For Melrose, the focus is now on the continued development of the Aerospace business which over the next few years has the opportunity to clearly establish itself as a leading focussed aerospace business making £1 billion of EBITDA.”

Enquiries:

Montfort Communications: +44 (0) 20 3514 0897

Nick Miles +44 (0) 7739 701634 / Charlotte McMullen +44 (0) 7921 881800

miles@montfort.london / mcmullen@montfort.london

Investor Relations: Chris Dyett +44 (0) 7974 974690

ir@melroseplc.net