



21 September 2018

Science Group plc
("Science Group" or "Group" or "Company")

Formal Sale Process as Part of Corporate Strategic Review

As set out in the announcement released today, the Board of Science Group plc has decided to undertake a formal review of the Group's corporate strategy. The background to the Strategic Review and the process to be undertaken are set out in that announcement.

One component of any wide-ranging review of corporate strategy should be to explore the merits of the Group remaining as an independent organisation. It must be emphasised that this is just one of multiple elements being evaluated.

The Board has decided that this element of the Review should be undertaken under the mechanism referred to in the City Code on Takeovers and Mergers (the "Takeover Code") as a "Formal Sale Process". Any party interested in participating in this component should contact the parties set out below and will be required to enter into a non-disclosure agreement on terms satisfactory to the Board of Science Group. The Board of Science Group reserves the right to alter or terminate the process at any time and to reject any approach or terminate discussions with any interested party at any time. For the avoidance of doubt, the Company is not currently in discussions with, or in receipt of an approach from, any potential offeror at the date of this announcement. In order to avoid the Company being in a protracted period of uncertainty, the Board anticipates completing the Corporate Strategic Review (including the formal sale process) by the time of the release of the Preliminary Results for 2018. The Company will make further announcements as appropriate.

The Takeover Panel has granted a dispensation from the requirements of Rules 2.4(a), 2.4(b) and 2.6(a) of the Takeover Code such that any party participating in the formal sale process will not be required to be publicly identified under Rules 2.4(a) or (b) and will not be subject to the 28 day deadline referred to in Rule 2.6(a) of the Takeover Code for so long as it is participating in the process. Following this announcement, the Company is now considered to be in an "offer period" as defined in the Takeover Code, and the dealing disclosure requirements will apply.

A copy of this announcement will be made available (subject to certain restrictions relating to persons resident in restricted jurisdictions) on Science Group's website at www.sciencegroup.com by no later than 12 noon (London time) on the business day following the release of this announcement in accordance with Rule 26.1 of the Code. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

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For the purposes of Rule 2.9 of the Takeover Code, Science Group confirms that it has in issue 40,025,027 ordinary shares of 1 pence each with ISIN number GB00B39GTJ17.

For further information:

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The information communicated in this announcement is inside information for the purposes of Article 7 of the Market Abuse Regulation 596/2014.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities

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of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.