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**THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE AND THERE CAN BE NO CERTAINTY THAT ANY SUCH OFFER WILL ULTIMATELY BE MADE.**

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF EU REGULATION 596/2014 (WHICH FORMS PART OF UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018)**

**FOR IMMEDIATE RELEASE**

**24 November 2024**

**Further update from Media Concierge regarding National World plc (“National World”)**

In order to ensure National World shareholders are kept fully informed, Media Concierge is announcing that over this weekend National World’s advisers have indicated that they would provide Media Concierge with access to limited and confirmatory due diligence. Such access has not yet been provided.

Media Concierge and its advisers are standing ready to work through due diligence information as soon as it is provided, and have always made clear its diligence requirements are limited and confirmatory.

However, it remains unclear whether the Board of National World has any intention to engage meaningfully, with a view to recommending Media Concierge’s Possible Offer.

The National World Board has already acknowledged, in its announcement of 22 November 2024, the potential merits of the Possible Offer.

Media Concierge continues to believe that National World shareholders should be provided with the opportunity to consider the Possible Offer, and encourages shareholders to urge the National World Board to engage constructively with Media Concierge.

Capitalised terms used in this announcement have the meaning given to them in the announcement made by Media Concierge in respect of the Possible Offer pursuant to Rule 2.4 of the Code on 22 November 2024, unless the context requires otherwise.

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CMS Cameron McKenna Nabarro Olswang LLP are retained as legal adviser to Media Concierge.

## **Disclaimer**

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities whether pursuant to this announcement or otherwise. This announcement does not constitute an announcement of a firm intention to make an offer under Rule 2.7 of the Code.

The release, publication or distribution of this announcement in jurisdictions outside the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities law of any such jurisdiction.

## **Disclosure requirements of the Code**

*Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. 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 on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm 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 per cent. 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, 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 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 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](http://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 Takeover 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.

### **Publication on a website**

In accordance with Rule 26.1 of the Code, a copy of this announcement will be made available (subject to certain restrictions relating to persons resident in restricted jurisdictions) on Media Concierge's website at [www.mediaconciierge.co.uk](http://www.mediaconciierge.co.uk) by no later than 12 noon (London time) on the business day following the date of this announcement. For the avoidance of doubt, the content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

### **Forward-looking statements**

This announcement and any statements made regarding the Possible Offer and other information published by Media Concierge containing statements about Media Concierge, National World and/or the combined group are or may be deemed to be forward-looking statements. All statements other than statements of historical facts included in this announcement, may be forward-looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "believes", "expects", "aims", "intends", "hopes", "continues", "would", "could", "should", "will", "may", "anticipates", "estimates", "projects" or words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; and (ii) business and management strategies and the expansion and growth of Media Concierge, National World or the combined group's operations and potential cost and operating synergies resulting from the Possible Offer. These forward-looking statements are not based on historical fact and are not guarantees of future performance. By their nature, such forward-looking statements involve known and unknown risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond the entities' ability to control or estimate precisely. These factors include, but are not limited to, changes in political and economic conditions, changes in levels of capital investment, success of business and operating initiatives, the impact of any acquisitions or similar transactions, changes in tenants' strategies and stability, changes in the regulatory environment and fluctuations of rates, and changes in tax rates. Except as expressly provided in this announcement, they have not been reviewed by the auditors of Media Concierge or National World. Neither Media Concierge, nor any of its respective members, associates or directors, officers, employees or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Neither Media Concierge, nor any of its respective members, associates or directors, officers, employees or advisers assumes any obligation to update or correct the information contained in this announcement except as required by applicable law. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this announcement. Media Concierge disclaims any obligation to correct or update any forward-looking or other statements contained in this announcement, except as required by applicable law or by the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.

## **Further information**

*Europa Partners Limited (“**Europa**”), which is regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for Media Concierge and for no one else in connection with the Acquisition and will not be responsible to anyone other than Media Concierge for providing the protections afforded to its clients or for providing advice in connection with the Acquisition. Neither Europa, nor any of its affiliates, owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Europa in connection with the Acquisition, this announcement, any statement contained herein or otherwise.*

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