

Statement re Possible Offer

CPPGroup Plc

31 May 2013

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THIS ANNOUNCEMENT IS NOT AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND THERE CAN BE NO CERTAINTY THAT AN OFFER WILL BE MADE, NOR AS TO THE TERMS ON WHICH ANY OFFER WILL BE MADE

Extension of deadline under Rule 2.6(c) of the Code

Following the announcements made on 27 March 2013 and 24 April 2013, and in accordance with Rule 2.6(a) of the Code, Mr Hamish Macgregor Ogston CBE was required, by not later than 5.00 p.m. on 31 May 2013, to either announce a firm intention to make an offer for CPPGroup Plc ("CPP" or the "Group") in accordance with Rule 2.7 of the Code or announce he does not intend to make an offer.

CPP understands from previous interactions with Mr Hamish Macgregor Ogston CBE that the refinancing and possible offer are subject to a number of pre-conditions. From recent discussions CPP is aware that progress is being made on the satisfaction of certain of these pre-conditions, however it is believed that two of the pre-conditions will need to be met before an attempt is made to satisfy the others, namely Mr Hamish Macgregor Ogston CBE undertaking and completing due diligence on the Group that is satisfactory to him, and new credit arrangements for the Group with a three year term being agreed between the Group, Mr Hamish Macgregor Ogston CBE and the Group's lenders, which are appropriate for the needs of the Group having regard to its financing requirements, and including security arrangements satisfactory to Mr Hamish Macgregor Ogston CBE in support thereof, including "ring-fencing" certain parts of the Group as part of enhanced contingency planning.

CPP accepts that the satisfaction of the pre-conditions may take an extended period of time. There can be no certainty that Mr Hamish Macgregor Ogston CBE will be able to complete due diligence that is satisfactory to him or that new credit arrangements will be available to the Group.

At the request of CPP, the Panel has today consented to an extension of this deadline until 5.00 p.m. on 30 August 2013.

This deadline may be extended further with the consent of the Panel, at CPP's request, in accordance with Rule 2.6(c) of the Code.

As set out in the announcements made by CPP on 17 April 2013 and 24 April 2013 relating to the possible offer, it should be noted that there is no binding commitment by Mr Hamish Macgregor Ogston CBE to make an offer for CPP. Even if the pre-conditions currently contemplated by Mr Hamish Macgregor Ogston CBE (or any other pre-conditions which Mr Hamish Macgregor Ogston CBE may specify) are satisfied or waived by Mr Hamish Macgregor Ogston CBE, there can be no certainty that an offer for CPP will be made or as to the terms of or conditions to any such offer.

A further announcement will be made as appropriate. A copy of this announcement will be available on CPP's website (www.cppgroupplc.com).

The content of the websites referred to in this announcement are not incorporated into and do not form part of this announcement.

Enquiries:

CPPGroup Plc

Shaun Parker, Chief Financial Officer

Tel: +44 (0) 1904 544 372

Helen Spivey, Head of Corporate and Investor Communications

Tel: +44 (0) 1904 544387

Greenhill & Co. International LLP

Anthony Parsons

Hugo Grimston

Tel: +44 (0) 20 7198 7400

Tulchan Communications

David Allchurch

Martin Robinson

Tel: +44 (0) 20 7353 4200

Further information

Greenhill & Co. International LLP, which is regulated in the United Kingdom by the Financial Conduct Authority, is acting for CPPGroup Plc and for no one else in connection with the matters set out in this announcement and will not be responsible to anyone other than CPPGroup Plc for providing the protections afforded to clients of Greenhill & Co. International LLP or for providing advice in relation to the matters set out in or any other matter referred to in this announcement.

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, or the solicitation of any vote or approval in any jurisdiction. Any offer (if made) will be made solely by certain offer documentation which will contain the full terms and conditions of any offer (if made). This announcement has been prepared in accordance with English law and the UK City Code on Takeovers and Mergers (the "Code") and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside of the United Kingdom.

The release, distribution or publication of this announcement in jurisdictions other than the UK may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the UK should inform themselves about and observe any applicable requirements.

Dealing disclosure requirements

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 paper 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 paper 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 paper 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 paper offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a paper 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 paper offeror must make a

Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any paper 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 paper 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 (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 of an offeree company or a paper 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.

Publication of this announcement

A copy of this announcement will be made available subject to certain restrictions relating to persons resident in restricted jurisdictions on CPP's website.