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**FOR IMMEDIATE RELEASE**

**8 August 2022**

**M&C Saatchi plc**

**("M&C Saatchi" or the "Company")**

**Timetable Update**

M&C Saatchi has agreed with Next Fifteen Communications Group plc ("Next 15") to the adjournment of both of the M&C Saatchi Meetings, which were due to take place on 19 August 2022, until such time as the regulatory conditions to the Acquisition have been satisfied, at which point these meetings will be reconvened (unless M&C Saatchi elects to reconvene the M&C Saatchi Meetings for an earlier date) (the "Proposed Adjournments"). As set out in the M&C Saatchi Scheme Document, this is expected to occur in early Q4 2022.

As set out in the Company's announcement of 25 July 2022, Day 60 of the ADV Offer, being the latest date by which all of the conditions to the ADV Offer must be satisfied or waived, will be the fourth business day before the hearing of the court to sanction the Next 15 Offer Scheme (the "Court Sanction Hearing"). As the timing of Day 60 of the ADV Offer is linked to the date of the Next 15 Court Sanction Hearing, given the adjournment of the M&C Saatchi Meetings referred to above, it is expected that Day 60 of the ADV Offer will also now occur in early Q4 2022. The Company will update shareholders on the expected timing of the M&C Saatchi Meetings and therefore Day 60 of the ADV Offer in due course.

**M&C Saatchi Shareholders are not therefore required to take any action in respect of either the ADV Offer or Next 15 Offer at this time.**

As a matter of formal process, the Company will make a further announcement on 19 August 2022 or the next Business Day to confirm that the Proposed Adjournments have taken place.

Condition 2(c) set out in the M&C Saatchi Scheme Document states that the Acquisition is conditional on "*the M&C Saatchi Court Meeting and M&C Saatchi General Meeting being held on or before 10 September 2022, being the 22nd day after the expected date of the M&C Saatchi Meetings set out in this document (or such later date, if any, as Next 15 and M&C Saatchi may agree, with the consent of the Panel, and the Court may allow)*".

Next 15 and M&C Saatchi have agreed to a later date of 31 October 2022 for the purposes of Condition 2(c) in the M&C Saatchi Scheme Document.

Capitalised terms used but not defined in this announcement shall have the meanings given to them in the scheme document posted to the Company's shareholders on 17 June 2022 (the "M&C Saatchi Scheme Document"), a copy of which is available on M&C Saatchi's website at [www.mcsaatchiplc.com/next-15-approve](http://www.mcsaatchiplc.com/next-15-approve).

This announcement has been released with the prior approval of Next 15 and without the prior approval of ADV.

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This announcement has been prepared in accordance with English law and the Code, and information disclosed may not be the same as that which would have been prepared in accordance with laws outside of the United Kingdom. The 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 the restrictions may constitute a violation of the securities law of any such jurisdiction.

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Numis Securities Limited ("Numis"), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for M&C Saatchi as joint financial adviser and joint broker and for Next 15 as nominated adviser and broker and no one else in connection with the Acquisition and will not be responsible to anyone other than M&C Saatchi or Next 15 for providing the protections afforded to clients of Numis nor for providing advice in relation to the Acquisition or any other matters referred to in this Announcement.

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### **Relevant securities in issue**

In accordance with Rule 2.9 of the Code, M&C Saatchi confirms that as at the date of this announcement, it has 122,743,435 ordinary shares of 1 pence each in issue and admitted to trading on AIM, the market operated by the London Stock Exchange (and holds 485,970 shares in treasury). The total number of voting rights in the Company is therefore 122,257,465. The International Securities Identification Number ("ISIN") for M&C Saatchi's ordinary shares is GB00B01F7T14.

### **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 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 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 on the Company's website ([www.mcsaatchiplc.com](http://www.mcsaatchiplc.com)) no later than 12 noon (London time) on 9 August 2022. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.