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**FOR IMMEDIATE RELEASE**

**18 October 2022**

**M&C Saatchi plc**

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

**Update on Regulatory Clearances**

Further to Next 15's announcement released earlier today, the M&C Saatchi Directors announce that Next 15 has now received written notification from CFIUS that it has concluded its review in respect of the Next 15 Offer.

As such, Condition 3(c)(iv) set out in the M&C Saatchi Scheme Document has now been satisfied and all regulatory clearances required under Condition 3(c) in respect of the Next 15 Offer have been received.

**Timetable**

A further update will be provided shortly as to the time and date on which the M&C Saatchi Meetings will be reconvened for the purpose of considering resolutions to approve the Scheme.

Capitalised terms used but not defined in this announcement shall have the meanings given to them in the Scheme document related to the Next 15 Offer posted to M&C Saatchi Shareholders on 17 June 2022 (the "M&C Saatchi Scheme Document"), a copy of which is available on M&C Saatchi's website at [https://mcsaatchiplc.com/application/files/2716/6308/5670/Scheme\\_Document\\_17\\_June\\_2022.pdf](https://mcsaatchiplc.com/application/files/2716/6308/5670/Scheme_Document_17_June_2022.pdf)

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### **Important Notices**

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, or the solicitation of any vote in favour or approval of any offer in any jurisdiction where to do so would constitute a violation of the laws of such jurisdiction and any such offer (or solicitation) may not be extended in any such jurisdiction.

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This announcement has been prepared in accordance with English law and the City Code of Takeovers and Mergers (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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### **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 19 October 2022. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.