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THIS IS AN ANNOUNCEMENT UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAINTY THAT AN OFFER WILL BE MADE.

THE INFORMATION CONTAINED WITHIN THIS ANNOUNCEMENT IS CONSIDERED TO CONSTITUTE INSIDE INFORMATION AS STIPULATED UNDER ARTICLE 7 OF THE MARKET ABUSE REGULATIONS (EU) NO. 596/2014 AS INCORPORATED INTO UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("UK MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INSIDE INFORMATION WILL BE CONSIDERED TO BE IN THE PUBLIC DOMAIN.

For immediate release

14 March 2023

Xpediator plc

("Xpediator" or the "Company")

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

On 20 December 2022, the Company announced that it had received an indicative non-binding proposal from a consortium including funds managed by Baltcap, one of the largest private equity investors in the Baltic states, Justas Versnickas, the Managing Director of, and 20% shareholder in, Delamode Baltics, a subsidiary of Xpediator and the Company's largest shareholder Cogels Investments Limited ("**Cogels**"), the investment vehicle of Stephen Blyth (former CEO of Xpediator), (together the "**Consortium**") to acquire the entire issued, and to be issued, share capital of the Company.

There has been a recent change in the financing structure which the Consortium needs further time to finalise. Discussions regarding the proposed offer price and deal structure remain ongoing between the Consortium and the Xpediator board of directors (the "Board"), with a view to the Board being able to provide a recommendation. Accordingly, to allow sufficient time for these discussions to continue, in accordance with Rule 2.6(c) of the Code, the Xpediator Board has requested, and the Panel on Takeovers and Mergers (the "**Takeover Panel**") has consented to, an extension to the deadline (the "**Deadline**") by which the Consortium is required either to announce a firm intention to make an offer for Xpediator in accordance with Rule 2.7 of the Code or to announce that it does not intend to make an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. Such announcement must now be made by not later than 5.00 p.m. on 11 April 2023. This deadline can be further extended by the Board, with the consent of the Takeover Panel in accordance with Rule 2.6(c) of the Code.

There can be no certainty that an offer will be made. A further announcement will be made as and when appropriate.

The Company remains in an "offer period" in accordance with the rules of the Code and the attention of shareholders is drawn to the disclosure requirements of Rule 8 of the Code, which are summarised below.

Enquiries:

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For the purposes of UK MAR, the person responsible for arranging for the release of this information on behalf of Xpediator is Richard Myson.

Notice related to financial adviser

Zeus Capital Limited, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for Xpediator and for no one else in connection with the subject matter of this announcement and will not be responsible to anyone other than Xpediator for providing the protections afforded to its clients or for providing advice in connection with the subject matter of this announcement.

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, 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, 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.

Rule 26.1 disclosure

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

Additional Information

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, pursuant to this announcement or otherwise. Any offer, if made, will be made solely by certain offer documentation which will contain the full terms and conditions of any offer, including details of how it may be accepted. The distribution of this announcement in jurisdictions other than the United Kingdom and the availability of any offer to shareholders of Xpediator who are not resident in the United Kingdom may be affected by the laws of relevant jurisdictions. Therefore, any persons who are subject to the laws of any jurisdiction other than the United Kingdom or shareholders of Xpediator who are not resident in the United Kingdom will need to inform themselves about, and observe any applicable requirements.