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**FOR IMMEDIATE RELEASE**

1 August 2019

**RECOMMENDED CASH ACQUISITION  
OF  
KCOM GROUP PUBLIC LIMITED COMPANY**

**by**

**MEIF 6 FIBRE LIMITED**

**a wholly-owned indirect subsidiary of Macquarie European Infrastructure Fund 6 SCSp  
(an investment fund managed by Macquarie Infrastructure and Real Assets (Europe) Limited)**

**to be implemented by means of a scheme of arrangement under  
Part 26 of the Companies Act 2006**

**Announcement of suspension of listing and dealings in KCOM Group Public Limited Company  
(KCOM) ordinary shares**

Further to the announcement made on 30 July 2019 in relation to the sanction of the Scheme by the Court, KCOM confirms that the listing of KCOM Shares on the premium listing segment of the Official List of the Financial Conduct Authority and the trading of KCOM Shares on the main market for listed securities of the London Stock Exchange have been suspended with effect from 7.30 a.m. today, 1 August 2019.

Subject to the Scheme becoming Effective, it is expected that the listing of KCOM Shares on the premium listing segment of the Official List of the Financial Conduct Authority will be cancelled, and that KCOM Shares will cease to be admitted to trading on the main market for listed securities of the London Stock Exchange, by 8.00 a.m. on 2 August 2019.

Capitalised terms used but not defined in this announcement shall, unless the context otherwise requires, have the same meanings as given to them in the scheme document sent to KCOM Shareholders on 18 June 2019 in relation to the Scheme (**Scheme Document**).

All times set out in this announcement are London times.

**Enquiries:**

**KCOM**

Graham Sutherland, Chief Executive Officer  
Cathy Phillips, Investor Relations

+44 (0) 1482 602 595

**Rothschild & Co (Lead financial adviser to KCOM)**

Warner Mandel  
Yasmine Benkhanouche  
Pietro Franchi

+44 (0) 20 7280 5000

**Peel Hunt LLP (Joint financial adviser and joint broker to KCOM)** +44 (0) 20 7418 8900  
Charles Batten  
Edward Knight  
Max Irwin

**Investec Bank plc (Joint financial adviser and joint broker to KCOM)** +44 (0) 20 7597 5970  
Patrick Robb  
Andrew Pinder  
Sebastian Lawrence

**FTI Consulting (PR adviser to KCOM)** +44 (0) 20 3727 1000  
Ed Bridges  
Matt Dixon  
Jamie Ricketts

### **Important notices**

*N.M. Rothschild & Sons Limited (**Rothschild & Co**), which is regulated in the United Kingdom by the FCA, is acting exclusively for KCOM and no one else in relation to the Acquisition and/or other matters set out in this announcement and will not be responsible to anyone other than KCOM for providing the protections afforded to clients of Rothschild & Co or for providing advice in relation to the Acquisition, the contents of this announcement or any other matter or arrangement referred to herein.*

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### **Further information**

*This announcement is for information purposes only and is not intended to, and does not, constitute or form part of any offer or invitation 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 the Acquisition or otherwise.*

### **Overseas Shareholders**

*The release, publication or distribution of this announcement in jurisdictions other than the United Kingdom and the ability of KCOM Shareholders who are not resident in the United Kingdom to participate in the Acquisition may be restricted by laws and/or regulations in those jurisdictions and therefore any persons who are not resident in the United Kingdom or who are subject to the laws of any jurisdiction other than the United Kingdom (including Restricted Jurisdictions) should inform themselves about, and observe, any applicable legal or regulatory requirements. Any failure to comply with applicable legal or regulatory requirements of any jurisdiction may constitute a violation of securities laws in that jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. Unless otherwise determined by MEIF 6 Fibre or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or*

*indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction.*

*This announcement has been prepared for the purpose of complying with English law and the Takeover Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside England.*

*The Acquisition will be subject to the applicable requirements of English law, the Takeover Code, the Panel, the London Stock Exchange and the FCA.*

*Copies of this announcement and any formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction or any jurisdiction where to do so would constitute a violation of the laws of such jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.*

*Further details in relation to Overseas Shareholders are contained in the Scheme Document.*

#### **Additional information for US Shareholders**

*KCOM Shareholders in the United States should note that the Acquisition relates to the securities of an English company and is proposed to be implemented pursuant to a scheme of arrangement provided for under English company law. A transaction implemented by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act. Accordingly, the Acquisition will be subject to UK procedural and disclosure requirements and practices applicable to a scheme of arrangement involving a target company in England, which are different from the disclosure requirements of the US tender offer and proxy solicitation rules. The financial information included in this announcement and other documentation relating to the Acquisition has been or will have been prepared in accordance with International Financial Reporting Standards and thus may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US.*

*None of the securities referred to in this announcement have been approved or disapproved by the SEC, any state securities commission in the United States or any other US regulatory authority, nor have such authorities passed upon or determined the adequacy or accuracy of the information contained in this announcement or the Scheme Document. Any representation to the contrary is a criminal offence in the United States.*

*The receipt of cash pursuant to the Acquisition by a US Shareholder as consideration pursuant to the terms of the Acquisition may be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign and other, tax laws. Each US Shareholder is urged to consult his or her independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to him or her.*

*It may be difficult for US holders of KCOM Shares to enforce their rights and claims arising out of the US federal securities laws, since MEIF 6 Fibre and KCOM are located in countries other than the United States, and some or all of their officers and directors may be residents of countries other than the United States. US holders of KCOM Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.*

#### **Disclosure requirements of the Takeover Code**

*Under Rule 8.3(a) of the Takeover Code, any person who is interested in one 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 Takeover Code, any person who is, or becomes, interested in one 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(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 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 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**

*This announcement and the documents required to be published pursuant to Rule 26 of the Takeover Code will be available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Macquarie Infrastructure and Real Assets' website at [www.macquarie.co.uk/mgl/uk/meif/meif6-fibre-offer](http://www.macquarie.co.uk/mgl/uk/meif/meif6-fibre-offer) and on KCOM's website at [www.kcomplc.com](http://www.kcomplc.com) promptly and by no later than 12 noon on the Business Day following the date of this announcement.*

*Neither the content of the websites referred to in this announcement nor the content of any website accessible from hyperlinks is incorporated into, or forms part of, this announcement.*

### **Request for hard copies**

*KCOM Shareholders may, subject to applicable securities laws, request a hard copy of this announcement (and any information incorporated into it by reference to another source) by contacting Link Asset Services on 0371 664 0321 or by submitting a request in writing to Link Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TH, with an address to which the hard copy may be sent. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside of the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 a.m. and 5.30 p.m., Monday to Friday, excluding public holidays in*

*England and Wales. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Acquisition or give any financial, legal or tax advice. KCOM Shareholders may, subject to applicable securities laws, also request that all future documents, announcements and information to be sent in relation to the Acquisition should be in hard copy form.*

**General**

*If you are in any doubt about the contents of this announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.*