



UPDATE ON SATISFACTION OF CONDITIONS AND TIMETABLE

[NATIONAL WORLD PLC](#)

Released 09:22:14 08 May 2025

RNS Number : 8752H
National World PLC
08 May 2025

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF THAT JURISDICTION.

8 May 2025

**RECOMMENDED FINAL* CASH ACQUISITION
of
National World plc ("National World")
by
Neo Media Publishing Limited ("Bidco")
a newly incorporated company wholly-owned by
Media Concierge (Holdings) Limited ("Media Concierge")
to be implemented by means of a scheme of arrangement (the "Scheme")
under Part 26 of the Companies Act 2006**

Update on satisfaction of Conditions and timetable

Further to the announcement made by National World of 30 April 2025, National World and Media Concierge confirm that, on 7 May 2025, the approval of the Minister for Media in the Republic of Ireland (the "**MoM**") for the Acquisition was received.

With MoM approval of the Acquisition received, the regulatory approval conditions to the Acquisition have now been satisfied and the Court sanction hearing in respect of the Scheme has been scheduled for 22 May 2025.

The currently anticipated, and unchanged, timetable of principal events for the implementation of the Scheme will be as set out below:

Court sanction hearing **22 May 2025**

Last day of dealings in, and for the registration of transfers of, and disablement in CREST of, National World Shares 23 May 2025

Scheme Record Time 6.00 p.m. on 23 May 2025

Suspension of dealings in National World Shares By 7.30 a.m. on 27 May 2025

Effective Date for the Scheme **27 May 2025**

Delisting and cancellation of admission to trading of National World Shares By 8.00 a.m. on 28 May 2025

Latest date for dispatch of cheques and crediting of CREST for cash consideration due under the Scheme 14 days after the Effective Date

Latest date by which the Scheme must be implemented (Long Stop Date) 11.59 p.m. on 18 June 2025

The Acquisition remains conditional upon the Court sanction hearing occurring on or before 31 May 2025 (the "**Sanction Long Stop**").

National World confirms that this announcement has been made with the consent of Media Concierge.

*Terms used but not otherwise defined in this announcement shall have the meanings given in the circular in relation to the Acquisition published by National World on 20 January 2025 (the "**Scheme Document**"), which is available free of charge on Media Concierge's website at <https://www.mediaconciierge.co.uk/possible-offer-for-national-world/>.*

**The financial terms of the Final* Improved Proposal are final and will not be increased, save that, in accordance with Rule 2.5(a)(ii) of the Code, Media Concierge reserves the right to revise and increase the financial terms of the Final* Improved Proposal where a third party announces a possible offer or firm intention to make an offer for National World on better terms than the Final* Improved Proposal.*

Enquiries:

National World

National World plc c/o Montfort Communications
David Montgomery

Cavendish Capital Markets Limited (Lead Financial Adviser and Sole Rule 3 Adviser) + 44 (0)20 7220 0500

Stephen Keys
Ben Jeynes
Henrik Persson
Seamus Fricker

Dowgate Capital LimitedDavid Poutney
James Serjeant

+44 (0)20 3903 7715

Montfort Communications

Nick Miles

+44 (0)78 1234 5205

Orrick, Herrington & Sutcliffe (UK) LLP is acting as legal adviser to National World in connection with the Acquisition.

Media Concierge**Europa Partners Limited (Joint Financial Adviser to Media Concierge)**Jan Skarbek
Dominic King
David Fudge+44 (0)20 7451
4500**Panmure Liberum Limited (Joint Financial Adviser to Media Concierge)**Stephen Jones
Amrit Mahbubani
Tim Medak+44 (0)20 3100
2000**Garfield Advisory Limited (PR adviser to Media Concierge)**

Andrew Garfield

+44 (0)79 7498
2337

CMS Cameron McKenna Nabarro Olswang LLP is acting as legal adviser to Bidco and Media Concierge in connection with the Acquisition.

Important information

This announcement is not intended to, and does not, constitute, represent or form part of any offer, invitation or 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 whether pursuant to this announcement or otherwise.

The distribution of this announcement in jurisdictions outside the UK 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. This announcement, and the Scheme Document, is not a prospectus, prospectus equivalent document or exempted document.

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are taking advice in a territory outside the United Kingdom.

*Europa Partners Limited ("**Europa**")*, which is regulated by the FCA in the United Kingdom, is acting exclusively for Media Concierge and for no one else in connection with the Acquisition and will not be responsible to anyone other than Media Concierge for providing the protections afforded to its clients or for providing advice in connection with the Acquisition. Neither Europa, nor any of its affiliates, owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Europa in connection with the Acquisition, this announcement, any statement contained herein or otherwise.

*Panmure Liberum Limited ("**Panmure Liberum**")*, which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for Media Concierge and for no one else in connection with the matters set out in this announcement and will not be responsible to anyone other than Media Concierge for providing the protections afforded to its clients or for providing advice in relation to any matter referred to herein. Neither Panmure Liberum, nor any of its affiliates, owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Panmure Liberum in connection with the Acquisition, this announcement, any statement contained herein or otherwise.

Disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover 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 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (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 Takeover 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 p.m. (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 Panel's website at <https://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.

Website publication

In accordance with Rule 26.1 of the Takeover Code, a copy of this announcement will be made available, subject to certain restrictions relating to persons resident in restricted jurisdictions, on National World's website (<https://corporate.nationalworld.com/home>) by no later than noon (London time) on the business day following this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Note

References to "Rules" are to the rules of the Takeover Code. The terms "offeror", "offeree company", "offer period", "interested" (and related variations), "relevant securities", "deals" (and related variations) and "acting in concert" all bear the same meanings given to them in the Takeover Code.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCUPUQGAUPAURR