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FOR IMMEDIATE RELEASE

*Capitalised terms used but not defined in this Announcement have the meanings set out in the Scheme Document dated 7 April 2020 (the "Scheme Document"), a copy of which is available on the website of Moss Bros at <https://corp.moss.co.uk/>.*

11 June 2020

## RECOMMENDED CASH OFFER

for

**MOSS BROS GROUP PLC**

by

**BRIGADIER ACQUISITION COMPANY LIMITED**

### **Scheme becomes Effective**

On 12 March 2020, the Board of Moss Bros Group PLC ("**Moss Bros**") and the Board of Brigadier Acquisition Company Limited ("**Bidco**") announced under Rule 2.7 of the Code that they had reached agreement on the terms of a recommended cash offer to be made by Bidco to acquire the entire issued and to be issued ordinary share capital of Moss Bros (the "**Acquisition**"). The Acquisition is being implemented by means of a Court-sanctioned scheme of arrangement between Moss Bros and the Scheme Shareholders under Part 26 of the Companies Act (the "**Scheme**"). Full details of the Acquisition are set out in the Scheme Document.

On 8 June 2020, Moss Bros and Bidco announced that the High Court of Justice in England and Wales had sanctioned the Scheme at the Court Hearing held earlier that day.

Moss Bros and Bidco are pleased to announce that, following delivery of the Court Order sanctioning the Scheme to the Registrar of Companies yesterday, the Scheme has now become Effective in accordance with its terms and conditions, and the entire issued share capital of Moss Bros is now owned by Bidco.

Under the terms of the Scheme, holders of Scheme Shares on the register of members of Moss Bros at the Scheme Record Time (6:00 p.m. (London time) on 9 June 2020) will be entitled to receive twenty two pence for each Scheme Share held. Settlement of the consideration to which any Scheme Shareholder is entitled will be effected by way of the despatch of cheques or the crediting of CREST accounts (for Scheme Shareholders holding Scheme Shares in certificated form and in uncertificated form, respectively) as soon as practicable and in any event not later than 14 days after today's date (25 June 2020).

Dealings in Moss Bros Shares were suspended with effect from 7:30 a.m. (London time) yesterday. Applications have been made to the FCA and the London Stock Exchange in relation to the delisting of Moss Bros Shares from the Official List and the cancellation of the admission to trading of Moss Bros Shares on the main market for listed securities of the London Stock Exchange, which are expected to take place at 8:00 a.m. (London time) on 12 June 2020.

As the Scheme has now become Effective, Moss Bros announces that its Chairman, Colin Porter and non-executive directors, Alex Gersh, Maurice Helfgott, Gareth Jones and Avis Darzins respectively, have tendered their resignations and will step down from the Board of Moss Bros effective from today's date.

Moss Bros is no longer in an "offer period" as defined in the Code and accordingly the dealing disclosure requirements previously notified to Moss Bros Shareholders no longer apply.

## **Enquiries**

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## **IMPORTANT NOTICES**

Zeus Capital Limited (which is authorised and regulated in the United Kingdom by the FCA) is acting as financial adviser exclusively for Bidco and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters set out in this announcement and will not be responsible to anyone other than Bidco for providing the protections afforded to its clients or for providing advice in relation to any matter referred to herein.

Peel Hunt LLP (which is authorised and regulated in the United Kingdom by the FCA) is acting exclusively for Moss Bros and no one else in connection with the matters set out in this announcement, and will not be responsible to anyone other than Moss Bros for providing the protections afforded to its clients or for providing advice in connection with the Acquisition or any matter or arrangement referred to herein.

N.M. Rothschild & Sons Limited ("Rothschild & Co") (which is authorised and regulated by the FCA in the United Kingdom) is acting exclusively for Moss Bros and for no one else in connection with the Acquisition and any other matter set out in this announcement, and will not be responsible to anyone other than Moss Bros for providing the protections afforded to its clients or for providing advice in connection with the Acquisition or any matter or arrangement referred to herein.

## **CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS**

This announcement contains statements about Bidco and Moss Bros that are or may be forward looking statements. All statements other than statements of historical facts included in this announcement may be forward looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "estimates", "projects" or words or terms of similar substance or the negative thereof, are forward looking statements. Forward looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of Bidco or Moss Bros' operations and potential synergies resulting from the Acquisition; and (iii) the effects of government regulation on Bidco or Moss Bros' business.

Such forward looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward looking statements. Due to such uncertainties and risks, readers are cautioned not to place any reliance on such forward looking statements, which speak only as of the date hereof. Bidco and Moss Bros disclaim any obligation to update any forward looking or other statements contained herein, except as required by applicable law. Except as expressly provided in this announcement, they have not been reviewed by the auditors

of Moss Bros or Bidco. All subsequent oral or written forward looking statements attributable to Moss Bros or Bidco or any of their respective members, directors, officers or employees or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this announcement.

## **PUBLICATION ON WEBSITE**

This announcement and the documents required to be published pursuant to Rule 26 of the Code will be made available, subject to any applicable restrictions relating to persons resident in Restricted Jurisdictions, on Moss Bros's website at <https://corp.moss.co.uk/> and on Bidco's website at [www.brigadieruk.co.uk](http://www.brigadieruk.co.uk) by no later than 12.00 noon on the Business Day following the date of publication of this announcement. For the avoidance of doubt, save as expressly referred to in this announcement, the contents of those websites are not incorporated into and do not form part of this announcement