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

**FOR IMMEDIATE RELEASE**

**21 October 2026**

**RECOMMENDED CASH ACQUISITION**

of

**Bodycote plc ("Bodycote")**

by

**Vulcan Alpha Bidco Limited** ("**BidCo**")

**(a newly formed company indirectly wholly owned by funds and investment vehicles managed or controlled by Veritas Capital Fund Management, L.L.C. ("Veritas"))**

to be effected by means of a scheme of arrangement

under Part 26 of the Companies Act 2006

# RESULTS OF SHAREHOLDER MEETINGS AND UPDATE ON CONDITIONS

On 1 September 2026, the boards of directors of Bodycote and BidCo announced that they had reached agreement on the terms of a recommended cash acquisition pursuant to which BidCo shall acquire the entire issued and to be issued ordinary share capital of Bodycote (the "**Acquisition**"). It is intended that the Acquisition will be implemented by way of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act (the "**Scheme**"). On 28 September 2026, Bodycote published a circular in relation to the Scheme (the "**Scheme Document**").

Capitalised terms used in this announcement (unless otherwise defined) have the same meanings as set out in the Scheme Document. All references to times in this announcement are to London, United Kingdom times unless otherwise stated.

Bodycote is pleased to announce that, at the Court Meeting and the General Meeting held earlier today in connection with the Acquisition, all the resolutions proposed were duly passed.

Full details of the resolutions passed are set out in the notices of the Court Meeting and General Meeting contained in the Scheme Document.

## VOTING RESULTS OF THE COURT MEETING

The Scheme was approved by the requisite majorities of Scheme Shareholders by a vote taken on a poll at the Court Meeting held at 10.00 a.m. on 21 October 2026. A majority in number of the Scheme Shareholders who voted (and who were entitled to vote), either in person or by proxy, together representing 75 per cent. or more in value of the Scheme Shares held by such Scheme Shareholders present and voting, voted in favour of the resolution to approve the Scheme at the Court Meeting.

The results of the poll at the Court Meeting were as follows:

| **Result of Court Meeting** | **Number of Scheme Shares voted** | **% of Scheme Shares voted *** | **Number of Scheme Shareholders who voted **** | **% of Scheme Shareholders who voted *** | **Number of Scheme Shares voted as a % of issued** |
|---|---|---|---|---|---|

| | | | | | ordinary share capital entitled to vote on the Scheme* # |
|---|---|---|---|---|---|
| **For** | 72,373,141 | 99.79% | 196 | 80.99% | 42.52% |
| **Against** | 149,009 | 0.21% | 46 | 19.01% | 0.09% |
| **Total** | 72,522,150 | 100.00% | 236 | 100.00% | 42.61% |

* Rounded down to two decimal places.

** Where a Scheme Shareholder has cast some of their votes "for" and some of their votes "against" the resolution, such Scheme Shareholder has been counted as having voted both "for" and "against" the resolution for the purposes of determining the number of Scheme Shareholders who voted as set out in this column.

# The total number of Scheme Shares in issue at the Voting Record Time for the Scheme Meeting was 170,187,993.

**VOTING RESULTS OF THE GENERAL MEETING**

The special resolution to approve the implementation of the Scheme (including the amendment to the Bodycote articles of association) was passed by the requisite majority of Bodycote Shareholders (either in person or by proxy) by a vote taken on a poll at the General Meeting held immediately after the conclusion of the Court Meeting on 21 October 2026.

The results of the poll at the General Meeting were as follows:

| Special Resolution | Number of Bodycote Shares voted | % of Bodycote Shares voted ** |
|---|---|---|
| **For *** | 72,339,259 | 99.78% |
| **Against** | 159,546 | 0.22% |
| **Total** | 72,498,805 | 100.00% |
| **Withheld*** ** | 5,260 | 0 |

* Incorporates proxy appointments which gave discretion to the Chair of the General Meeting.

** Rounded to two decimal places.

*** A vote withheld is not a vote in law and is not counted in the calculation of the proportion of votes ‘For’ or ‘Against’ the resolution.

**UPDATE ON CONDITIONS**

Bodycote and BidCo are pleased to announce that the applicable waiting period under the HSR Act in respect of the Acquisition has expired.

Accordingly, the Condition set out in paragraph 3(a) of Part A of Part III (Conditions to the Implementation of the Scheme and to the Acquisition) of the Scheme Document has been satisfied.

Filing processes relating to merger control and foreign direct investment approvals in other jurisdictions are progressing in line with expectations.

**NEXT STEPS AND TIMETABLE**

Completion of the Acquisition remains subject to the satisfaction or, where applicable, waiver of certain other Conditions set out in the Scheme Document, including the receipt of merger control and foreign direct investment approvals in certain other jurisdictions, as well as the sanction of the Scheme by the Court and the delivery of a copy of the Court Order to the Registrar of Companies. The Scheme is expected to become Effective in Q1 2027.

All dates and times are based on Bodycote's and BidCo's current expectations and are subject to change (including due to changes to the regulatory timetable). If any of the expected dates and/or times in the Scheme Document change, the revised dates and/or times will be notified to Bodycote Shareholders by announcement through a Regulatory Information Service, with any such announcement being made available on Bodycote's website at www.bodycote.com/investors/ and BidCo's website at https://veritasdocument.com/.

**Enquiries**

| | |
|---|---|
| **Bodycote** | **+44 (0) 16 2550 5300** |
| *Jim Fairbairn, Chief Executive Officer* | |
| *Ben Fidler, Chief Financial Officer* | |
| *Peter Lapthorn, Head of FP&A and Investor Relations* | |
| **Barclays** | **+44 (0) 20 7623 2323** |
| **(Joint Lead Financial Adviser and Joint Corporate Broker to Bodycote)** | |
| *Guy Bomford* | |
| *Adrian Beidas* | |
| *Neal West (Corporate Broking)* | |
| **Goldman Sachs** | **+44 (0) 20 7774 1000** |
| **(Joint Lead Financial Adviser to Bodycote)** | |
| *Nick Harper* | |
| *Harry Webster* | |
| *Warren Stables* | |
| *Kynan Taylor* | |
| **Jefferies** | **+44 (0) 20 7029 8000** |
| **(Financial Adviser and Joint Corporate Broker to Bodycote)** | |
| *Sam Barnett* | |
| *Chris Squire* | |
| *Philip Yates* | |
| **Perella Weinberg** | **+44 (0) 20 7484 1150** |
| **(Financial Adviser and Rule 3 Adviser to Bodycote)** | |
| *Tim Shacklock* | |
| *James Dawson* | |
| *Lewis Robinson* | |
| **FTI Consulting** | **+44 (0) 20 3727 1340** |

**(Public Relations Adviser to Bodycote)**

*Richard Mountain*

*Edward Knight*

**Lazard** **+44 (0) 20 7187 2000**

**(Financial Adviser to Veritas and BidCo)**

*Richard Shaw*

*Edward Earlam*

*James Cliffe*

**Prosek Partners** **+44 (0) 777 333 1589**

**(Public Relations Adviser to Veritas and BidCo)**

*Andy Merrill*

*Kiki Tarkhan*

*Philip Walters*

Herbert Smith Freehills Kramer LLP is acting as legal adviser to Bodycote.

Gibson, Dunn & Crutcher UK LLP and Milbank LLP (regulatory) are acting as legal advisers to Veritas and BidCo.

***IMPORTANT NOTICES***

*Barclays Bank PLC, acting through its Investment Bank ("**Barclays**"), which is authorised by the Prudential Regulation Authority ("**PRA**") and regulated in the UK by the Financial Conduct Authority ("**FCA**") and the PRA, is acting exclusively as lead financial adviser to Bodycote and for no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than Bodycote for providing the protections afforded to clients of Barclays, nor for providing advice in relation to the matters referred to in this announcement. In accordance with the Takeover Code, normal United Kingdom market practice and Rule 14e-5(b) of the U.S. Securities Exchange Act of 1934, as amended, Barclays and its affiliates will continue to act as exempt principal trader in Bodycote securities on the London Stock Exchange. These purchases and activities by exempt principal traders which are required to be made public in the United Kingdom pursuant to the Takeover Code will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com. This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom.*

*Goldman Sachs International ("**Goldman Sachs**"), which is authorised by the PRA and regulated by the FCA and the PRA in the UK, is acting exclusively as lead financial adviser to Bodycote and for no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than Bodycote for providing the protections afforded to clients of Goldman Sachs, or for providing advice in relation to the matters referred to in this announcement.*

*Jefferies International Limited ("**Jefferies**"), which is authorised and regulated by the FCA in the UK, is acting exclusively as financial adviser and corporate broker to Bodycote and no one else in connection with the matters described in this announcement and will not regard any other person as its client in relation to the matters in this announcement and will not be responsible to anyone other than Bodycote for providing the protections afforded to clients of Jefferies nor for providing advice in relation to any matter referred to in this announcement. Neither Jefferies nor any of its affiliates (nor their respective directors, officers, employees or agents) 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 Jefferies in connection with this announcement, any statement contained herein or otherwise.*

*Perella Weinberg UK III LLP ("**Perella Weinberg**"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively as financial adviser to Bodycote and for no one else in connection with the matters described in this announcement and will not be responsible to anyone other than Bodycote for providing the protections afforded to clients of Perella Weinberg nor for providing advice in connection with any matter referred to herein. Neither Perella Weinberg nor any of its affiliates (nor their respective directors, officers, employees or agents) 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 other than Bodycote in connection with this announcement, any statement contained herein, the Acquisition or otherwise. The acquisition of Gleacher Shacklock LLP by Perella Weinberg completed on 1 September 2026.*

*Lazard & Co., Limited ("**Lazard**"), which is authorised and regulated in the UK by the FCA, is acting exclusively as financial adviser to Veritas and BidCo and no one else in connection with the Acquisition and will not be responsible to anyone other than BidCo and Veritas for providing the protections afforded to clients of Lazard nor for providing advice in relation to the Acquisition or any other matters referred to in this announcement. Neither Lazard nor any of its affiliates (nor any of their respective directors, officers, employees or agents), 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 Lazard in connection with the Acquisition, this announcement, any statement contained herein or otherwise.*

*This announcement is for information purposes only and is not intended to, and does not, constitute or form part of any offer or inducement to sell or an invitation to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or a solicitation of an offer to buy any securities, any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise, nor shall there be any purchase, sale, issuance or exchange of securities or such solicitation in any jurisdiction in which such offer, solicitation, sale, issuance or exchange is unlawful.*

*The Acquisition shall be made solely by means of the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the offer document) which, together with the Forms of Proxy, will contain the full terms and Conditions of the Acquisition, including details of how to vote in respect of the Acquisition. Any vote in respect of the Scheme or any decision in respect of, or other response to, the Acquisition should be made only on the basis of the information in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the offer document).*

*This announcement does not constitute a prospectus, prospectus equivalent document or an exempted document.*

*The statements contained in this announcement are not to be construed as legal, business, financial or tax advice.*

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

***Overseas Shareholders***

*The release, publication or distribution of this announcement in or into certain jurisdictions other than the UK may be restricted by law and therefore any persons into whose possession this announcement comes should inform themselves of, and observe, such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws of any such 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.*

*This announcement has been prepared in accordance with and for the purpose of complying with the laws of England and Wales, the Takeover Code, the UK Listing Rules, the Market Abuse Regulation (EU) No. 596/2014 (which is part of UK law by virtue of the European Union (Withdrawal) Act 2018) and the Disclosure Guidance and Transparency Rules. 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 and Wales.*

*The availability of the Acquisition to Bodycote Shareholders who are not resident in the UK may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the UK should inform themselves of, and observe, any applicable requirements. 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. In particular, the ability of persons who are not resident in the United Kingdom to vote their Bodycote Shares with respect to the Scheme at the Court Meeting, or to appoint another person as proxy to vote at the Court Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such 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 BidCo or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition shall 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 and no person may vote in favour of the Scheme by any such means from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this announcement and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this announcement and all documents relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition. If the Acquisition is implemented by way of a Takeover Offer (unless otherwise permitted by applicable law and regulation), the Takeover Offer may not be made directly or indirectly, in, into or from, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Takeover Offer may not be capable of acceptance by any such use, means, instrumentality or facilities or from within any Restricted Jurisdiction.*

*The Acquisition shall be subject to English law, the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange, the FCA, the UK Listing Rules and the Registrar of Companies.*

*The statements contained in this announcement are not to be construed as legal, business, financial or tax advice.*

***Additional information for US investors in Bodycote***

*Bodycote Shareholders in the United States ("**US Shareholders**") should note that the Acquisition relates to the shares of an English company with a listing on the Main Market of the London Stock Exchange and is proposed to be effected by means of a scheme of arrangement under English law. This announcement and certain other documents relating to the Acquisition have been or will be prepared in accordance with English law, the Takeover Code and UK disclosure requirements, format and style, all of which differ from those in the United States.*

*A transaction effected 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 is subject to the disclosure requirements of and practices applicable in the UK to schemes of arrangement, which differ from the disclosure requirements of the United States tender offer and proxy solicitation rules. If, in the future, BidCo exercises the right to implement the Acquisition by way of a Takeover Offer and determines to extend the offer into the United States, the Acquisition will be made in compliance with applicable United States laws and regulations, including, to the extent applicable, the relevant rules under section 14(e) of the US Exchange Act and regulation 14E thereunder and in accordance with the Takeover Code. Such an Acquisition would be made in the United States by BidCo and no one else.*

*Bodycote's financial statements, and all financial information that is included in this announcement or any other documents relating to the Acquisition, have been or will be prepared in accordance with IFRS and may not be comparable to financial statements of companies in the United States or other companies whose financial statements are prepared in accordance with US generally accepted accounting principles.*

*The receipt of cash pursuant to the Acquisition by a US Shareholder as consideration for the transfer of its Bodycote Shares pursuant to the Scheme may be a taxable transaction for United States federal income tax purposes and under applicable United States state and local, as well as foreign and other, tax laws. Each Bodycote Shareholder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to them, including under applicable United States state and local, as well as foreign and other, tax laws.*

*It may be difficult for US Shareholders to effect service of process within the United States upon BidCo or Bodycote or to enforce their rights and claims arising out of the US state or federal securities laws in connection with the Acquisition, since BidCo and Bodycote are located in countries other than the US, and some or all of their officers and directors may be residents of countries other than the US. US Shareholders 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 jurisdiction or judgement.*

*To the extent permitted by applicable law, in accordance with the Takeover Code, normal UK practice and consistent with Rule 14e-5(b) of the US Exchange Act, (to the extent applicable) BidCo, certain affiliated companies and their nominees or brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, shares in, or other securities of, Bodycote outside of the US, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes Effective, lapses or is otherwise withdrawn. If such purchases or arrangements to purchase were to be made they would occur either in the open market at prevailing prices or in private transactions at negotiated prices and comply with applicable law, including the US Exchange Act. Any information about such purchases or arrangements to purchase will be disclosed as required in the UK, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com.*

***Neither the United States Securities and Exchange Commission nor any US state securities commission has approved or disapproved the Acquisition, passed upon the merits or fairness of the Acquisition or passed any opinion upon the accuracy, adequacy or completeness of this announcement or any other documentation relating to the Acquisition. Any representation to the contrary is a criminal offence in the United States.***

***CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS***

*This announcement (including information incorporated by reference in this announcement), oral statements made regarding the Acquisition and other information published by BidCo, Veritas, Bodycote, any member of the Wider BidCo Group or any member of the Wider Bodycote Group may contain statements which are, or may be deemed to be, "forward-looking statements". Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements.*

*The forward-looking statements contained in this announcement include statements relating to the expected effects of the Acquisition on BidCo, Veritas, Bodycote, any member of the Wider BidCo Group or any member of the Wider Bodycote Group (including their future prospects, developments and strategies), the expected timing and scope of the Acquisition and other statements other than historical facts. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "prepares", "plans", "expects" or "does not expect", "is expected", "is subject to", "budget", "projects", "synergy", "strategy", "scheduled", "goal", "estimates", "forecasts", "intends", "cost-saving", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements may 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's, Veritas', Bodycote's, any member of the Wider BidCo Group's or any member of the Wider Bodycote Group's operations and potential synergies resulting from the Acquisition; and (iii) the effects of global economic conditions and governmental regulation on BidCo's, Veritas', Bodycote's, any member of the Wider BidCo Group's or any member of the Wider Bodycote Group's business.*

*Although BidCo and Bodycote believe that the expectations reflected in such forward-looking statements are reasonable, BidCo, Veritas, Bodycote, the Wider BidCo Group and the Wider Bodycote Group can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements. These factors include, but are not limited to: the ability to complete the Acquisition; the ability to obtain requisite regulatory and shareholder approvals and the satisfaction of other Conditions on the proposed terms and schedule; changes in the global political, economic, business and competitive environments and in market and regulatory forces; changes in future exchange and interest rates; changes in tax rates; future business combinations or disposals; changes in general economic and business conditions; changes in the behaviour of other market participants; the anticipated benefits from the proposed transaction not being realised as a result of changes in general economic and market conditions in the countries in which BidCo, Veritas, Bodycote, the Wider BidCo Group and/or the Wider Bodycote Group operate; weak, volatile or illiquid capital and/or credit markets; changes in the degree of competition in the geographic and business areas in which BidCo, Veritas, Bodycote, the Wider BidCo Group and/or the Wider Bodycote Group operate; and changes in laws or in supervisory expectations or requirements. Other unknown or unpredictable factors could cause actual results to differ materially from those expected, estimated or projected in the forward-looking statements. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions proves incorrect, actual results may differ materially from those expected, estimated or projected. Such forward-looking statements should therefore be construed in the light of such factors.*

*Neither BidCo, Veritas, Bodycote, the Wider BidCo Group nor the Wider Bodycote Group, nor any of their respective associates or directors, officers or advisers, provide any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Given these risks and uncertainties, potential investors are cautioned not to place any reliance on these forward-looking statements.*

*The forward-looking statements speak only at the date of this announcement. All subsequent oral or written forward-looking statements attributable to any member of the BidCo Group or the Bodycote Group, or any of their respective associates, directors, officers, employees or advisers are expressly qualified in their entirety by the cautionary statements above.*

*Other than in accordance with their legal or regulatory obligations, neither BidCo, Veritas, Bodycote, the Wider BidCo Group nor the Wider Bodycote Group is under any obligation, and each such person expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

***Profit forecasts, estimates or quantified financial benefits statements***

*No statement in this announcement, or incorporated by reference in this announcement, is intended as a profit forecast, profit estimate or quantified benefits statement for any period and no statement in this announcement should be interpreted to mean that earnings or earnings per share for Bodycote for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Bodycote.*

***Dealing and Opening Position Disclosure Requirements***

*Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1 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 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 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 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 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***

*A copy of this announcement and the documents required to be published pursuant to Rule 26.1 of the Takeover Code will be available, free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions on Bodycote's website at https://www.bodycote.com/investors/ and BidCo's website at https://veritasdocument.com/ by no later than 12.00 p.m. on the Business Day following this announcement.*

*For the avoidance of doubt, neither the content of Bodycote's website nor BidCo's website is incorporated into, or forms part of, this announcement.*

***Requesting hard copy documents***

*Any person entitled to receive a copy of documents, announcements and information relating to the Acquisition is entitled to receive such documents in hard copy form free of charge. For persons who receive a copy of this announcement in electronic form or via a website notification, a hard copy of this announcement will not be sent unless so requested. A person may request that all future documents, announcements and information in relation to the Acquisition are sent to them in hard copy form.*

*In accordance with Rule 30.3 of the Takeover Code, Bodycote Shareholders, persons with information rights and participants in Bodycote Share Plans may request a hard copy of this announcement by: (i) telephoning Equiniti Limited on 0371 384 2050 (for UK calls) or +44 (0) 371 384 2050 (for calls outside the UK). Lines will be open from 8.30 a.m. to 5.30 p.m., Monday to Friday (excluding public holidays in England and Wales); or (ii) submitting a request in writing to Equiniti Limited, Highdown House, Yeoman Way, Worthing, West Sussex BN99 6DA, United Kingdom. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the UK will be*

*charged at the applicable international rate. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes.*

*Please note the Shareholder Helpline cannot provide advice on the merits of the Acquisition or the Scheme nor give any financial, investment, legal or tax advice.*

***Electronic communications***

*Please be aware that addresses, electronic addresses and certain information provided by Bodycote Shareholders, persons with information rights and other relevant persons for the receipt of communications from Bodycote may be provided to BidCo and Veritas during the Offer Period as required under Section 4 of Appendix 4 of the Takeover Code to comply with Rule 2.11(c) of the Takeover Code.*

***Rounding***

*Certain figures included in this announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.*