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For Immediate Release

16 November 2023

RECOMMENDED CASH OFFER

for

ScS Group plc

by

Cerezzola Limited

a wholly-owned subsidiary of

Poltronesofà S.p.A.

Grant of extension to deadline for posting of scheme document

On 24 October 2023, the board of directors of ScS Group plc ("**ScS**") and the sole director of Poltronesofà S.p.A. ("**Poltronesofà**") were pleased to announce that they had reached agreement on the terms of a recommended cash offer by Cerezzola Limited ("**BidCo**"), a wholly-owned subsidiary of Poltronesofà, for the entire issued and to be issued share capital of ScS (the "**Acquisition**") and that it was intended that the Acquisition would be implemented by way of a court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 ("**Scheme**") (although BidCo reserved the right to effect the Acquisition by way of an Offer, subject to the consent of the Panel on Takeovers and Mergers (the "**Panel**") and the terms of the cooperation agreement between ScS, Poltronesofà and BidCo dated 23 October 2023).

It was also announced on 24 October 2023 that it was expected that a scheme document, containing further information about the Acquisition and notices of a court meeting and general meeting ("**Meetings**"), together with the associated forms of proxy ("**Scheme Document**"), would be posted to ScS shareholders as soon as practicable and in any event within 28 days of 24 October 2023.

Due to a lack of availability of the court, it has not been possible to schedule a court hearing meeting in sufficient time in order to post the Scheme Document to ScS shareholders within 28 days of 24 October 2023.

Accordingly, the directors of ScS have therefore sought an extension to the deadline for posting the Scheme Document from the Panel. The Panel has granted such an extension to 17:00 on 29 November 2023.

Enquiries:

ScS Group plc
Alan Smith, Chair
Steve Carson, Chief Executive Officer
Mark Fleetwood, Chief Financial Officer

c/o Buchanan +44 (0)20 7466 5000

Chris Muir, Executive Director

Buchanan
Richard Oldworth
Toto Berger
Verity Parker

Tel: +44 (0)20 7466 5000
scs@buchanan.uk.com

Shore Capital – Financial Adviser & Broker to ScS Group plc
Patrick Castle
James Thomas
Iain Sexton
Ben Canning

Tel: +44 (0)207 408 4050

Goldman Sachs – Financial Adviser to Poltronosofà
Chris Emmerson
Giuseppe Pipitone

Tel: +44 (0)207 774 1000

Important notice

This announcement is for information purposes only. It is not intended to, and does not, constitute or form part of any offer, invitation or solicitation of any 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. 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 release, distribution or publication of this announcement in jurisdictions outside the United Kingdom may be restricted by laws of the relevant jurisdictions and therefore persons into whose possession this announcement comes should inform themselves about, and observe, any such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

Capitalised terms used but not defined in this announcement shall have the meaning given in the announcement dated 24 October 2023.

Disclaimers

Goldman Sachs, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority is acting as financial adviser to Poltronosofà and BidCo and no one else in connection with the Acquisition referred to in this announcement and will not be responsible to anyone other than Poltronosofà and BidCo for providing the protections afforded to clients of Goldman Sachs or for providing advice in relation to the Acquisition, the contents of this announcement or any other matter referred to herein.

Shore Capital, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority is acting as financial adviser to ScS and no one else in connection with the Acquisition referred to in this announcement and will not be responsible to anyone other than ScS for providing the protections afforded to clients of Shore Capital or for providing advice in relation to the Acquisition, the contents of this announcement or any other matter referred to herein.

Further information

This announcement is for information purposes only and is not intended to and does not constitute, or form any part of, an offer, invitation or the solicitation of an offer to purchase or subscribe, 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.

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

The Acquisition will be made solely by way of the Scheme Document, which will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Scheme. Any voting decision or response in relation to the Acquisition should be made solely on the basis of the Scheme Document. ScS Shareholders are advised to read the formal documentation in relation to the Acquisition carefully once it has been published. Each ScS Shareholder is urged to consult his or her independent professional adviser regarding the tax consequences of the Acquisition.

This announcement does not constitute a prospectus or a prospectus equivalent document.

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 from an independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended).

This announcement has been prepared for the purpose of complying with English law and the 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.

Overseas shareholders

The release, publication or distribution of this announcement in jurisdictions other than the United Kingdom may be restricted by law and therefore any persons 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. In particular, the ability of persons who are not resident in the United Kingdom or who are subject to the laws of another jurisdiction to vote their ScS Shares in respect of the Scheme at the Court Meeting, or to execute and deliver Forms of Proxy appointing another to vote at the Court Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located or to which they are subject. 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 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 for the purpose of complying with English law and the 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 not be made, directly or indirectly, in or into or by use of the mails or any other means or instrumentality (including, without limitation, telephonic or electronic) of interstate or

foreign commerce of, or any facility of a national, state or other securities exchange of, a Restricted Jurisdiction, and the Acquisition will not be capable of acceptance by any such use, means, instrumentality or facility or from within a Restricted Jurisdiction. 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. Doing so may render invalid any related purported vote in respect of acceptance of the Acquisition.

If the Acquisition is implemented by way of an Offer (unless otherwise permitted by applicable law and regulation), the Offer may not be made, directly or indirectly, in or into or by use of the mails or any other means or instrumentality (including, without limitation, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities or from within any Restricted Jurisdiction.

Further details in relation to ScS Shareholders in overseas jurisdictions will be contained in the Scheme Document.

Additional information for US investors in ScS

The Acquisition relates to the shares of an English company and is being made by way of a scheme of arrangement provided for under Part 26 of the Companies Act. The Acquisition, where implemented by way 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 and the Scheme will be subject to the disclosure requirements and practices applicable to a scheme of arrangement involving a target company incorporated in the UK and listed on the London Stock Exchange, which differ from the disclosure requirements of US tender offer and proxy solicitation rules. If, in the future, Poltronosofà exercises its right to implement the Acquisition by way of an Offer and determines to extend the Offer into the United States, the Acquisition will be made in compliance with applicable US laws and regulations.

Forward-looking statements

This announcement contains certain forward-looking statements with respect to the financial condition, results of operations and business of ScS and certain plans and objectives of Poltronosofà, BidCo and ScS.

These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. These statements are based on assumptions and assessments made by ScS, BidCo and Poltronosofà in light of their experience and their perception of historical trends, current conditions, future developments and other factors they believe appropriate, and therefore are subject to risks and uncertainties which could cause actual results to differ materially from those expressed or implied by those forward-looking statements.

Forward-looking statements often use words such as “anticipate”, “target”, “expect”, “estimate”, “intend”, “plan”, “goal”, “believe”, “hope”, “aim”, “will”, “continue”, “may”, “would”, “could”, “should” or other words of similar meaning or the negative thereof. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, economic performance, synergies, financial conditions, market growth, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of the operations of the Poltronosofà Group or the ScS Group; and (iii) the effects of government regulation on the business of the Poltronosofà Group or the ScS Group. There are many factors which could cause actual results to differ materially from those expressed or implied in forward-looking statements. Among such factors are changes in the global, political, economic, business, competitive or market landscape and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or disposals.

These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of such persons and the environment in which each will operate in the future. By their nature, these forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. The factors described in the context of such forward-looking statements in this announcement may cause the actual results, performance or achievements of any such person, or industry results and developments, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. No assurance can be given that such expectations will prove to have been correct and persons reading this announcement are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this announcement. All subsequent oral or written forward-looking statements attributable to Poltronosofà, BidCo or ScS or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. Neither Poltronosofà, BidCo nor ScS undertakes any obligation to update publicly or revise forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent legally required.

No profit forecasts, estimates or quantified financial benefits statements

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

Right to switch to an Offer

Poltronosofà reserves the right to elect to implement the Acquisition by way of an Offer as an alternative to the Scheme. In such an event, the Offer will be implemented on the same terms (subject to appropriate amendments), so far as applicable, as those which would apply to the Scheme and subject to the amendment referred to in Part C of Appendix I to the announcement dated 24 October 2023.

Publication on website

A copy of this announcement will be made available (subject to certain restrictions relating to persons resident in Restricted Jurisdictions), free of charge, at www.poltronesofa-offer.com and at www.scsplc.co.uk/investors.

Neither the contents of these websites nor the content of any other website accessible from hyperlinks on such websites is incorporated into, or forms part of, this announcement.

Hard copy documents

In accordance with Rule 30.3 of the Code, ScS Shareholders, persons with information rights and participants in the ScS Share Schemes may request a hard copy of this announcement by contacting ScS's registrars, Equiniti Limited, on +44 (0)371 384 2050 or by submitting a request in writing to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom. The Shareholder Helpline is open from 8.30 a.m. to 5.30 p.m. (London time) Monday to Friday (except English and Welsh public holidays). Calls are charged at the standard geographical rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate.

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.

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. Such persons may also request that all future documents, announcements and information be sent to them in relation to the Acquisition in hard copy form.

Information relating to ScS Shareholders

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

Disclosure requirements of the Code

Under Rule 8.3(a) of the 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 (as defined in the Code) 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 (as defined in the Code) 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 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 (as defined in the Code) 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. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44(0)20 7638 0129.