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THIS IS AN ANNOUNCEMENT UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND IS NOT AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE AND THERE CAN BE NO CERTAINTY THAT AN OFFER WILL BE MADE.

Garda World Security Corporation

("GardaWorld" or the "Company")

GardaWorld announces possible offer for G4S plc

A combination creating the world's leading security service provider

- Possible all-cash offer of 190 pence per G4S plc, ("G4S") share
- Represents a premium of 86% to G4S's share price prior to GardaWorld's first approach in June
- Transaction to be equity-financed by a group led by BC Partners, GardaWorld's 51% shareholder
- GardaWorld urges G4S's board of directors to promptly engage and facilitate a transaction that would be of clear and immediate benefit to G4S's shareholders, customers, employees and participants in G4S's pension schemes

GardaWorld, the world's largest privately-owned security services company, announces its intention to acquire the entire issued and to be issued share capital of G4S.

GardaWorld has made three attempts to engage with the board of G4S over the last three months.

In its most recent offer letter, dated 31 August 2020, GardaWorld valued each G4S share at 190 pence, representing a premium of 86% to the share price on the business day prior to GardaWorld's first approach to G4S's board on 15 June 2020 and 30% more than the share price on the business day prior to the date of this announcement.

GardaWorld's attempts to engage with G4S's board have now been summarily dismissed or ignored on three occasions. Consequently, GardaWorld now encourages G4S's shareholders to mandate their board's engagement in collaborative discussions towards a transaction that would be of clear and immediate benefit to G4S's shareholders, customers, employees and members of the company's pension schemes.

Stephan Crétier, Founder, Chairman, President and CEO of GardaWorld said:

"G4S needs an owner, not a manager. GardaWorld has 25 years of experience in the sector and we know how to improve and repurpose this business. As owner-operators, we believe that the combined business's operations will offer a better future for all those who depend on G4S. We will turn G4S around, ensuring it delivers for its customers, its people and the public.

"The combination of GardaWorld and G4S is an important part of our strategy to create the world's leading security services business. If successful, our commitment to the UK will be for the long-term.

"We understand G4S's importance as a UK employer and as a significant provider to public and private sector institutions. In addition, significant steps would be taken to address the company's persistent underfunding of UK pension obligations.

“Our valuation offers a certain path for G4S’s shareholders to immediately recover lost value. We encourage shareholders to ask G4S’s board to begin engaging with us.”

Information on GardaWorld

GardaWorld is the largest privately-owned security services company in the world with a successful 25-year track record and operations that currently span North America, Europe, Africa and the Middle East. GardaWorld has served the United Kingdom for more than 15 years as a partner of choice entrusted to protect critical government infrastructure around the world.

GardaWorld understands G4S’s importance as a UK employer and provider to the UK government and as a significant provider to public and private sector institutions. Increasing the combined company’s presence in the UK is an important part of GardaWorld’s strategy and its commitment to the UK will be for the long-term. GardaWorld’s ability to improve G4S’s financial strength and increase its overall growth means that UK employees would be merging into a more secure, sustainable business. In addition, significant steps would be taken to address the persistent underfunding of G4S’s UK pension obligations.

Full details will be released at a later stage

Information on G4S

GardaWorld believes G4S is a business which has not delivered for shareholders, customers, employees or the public. G4S needs new, professional and experienced leadership to build a credible strategic plan which will transform G4S’s prospects and distance the business from its unhappy past.

Unlike GardaWorld, where the core team hold 49% of the business, the G4S board and management hold virtually no shares in the company.

Information on BC Partners

BC Partners led a recapitalisation of GardaWorld in October 2019. It holds a 51% common equity interest alongside Stephan Crétier who, together with select members of management, increased their ownership to 49% in 2019.

Raymond Svider, Partner and Chairman of BC Partners and Paolo Notarnicola, Partner of BC Partners and both members of GardaWorld’s board of directors, added:

“Our proposal is a unique opportunity for G4S’s shareholders. It offers value which is immediate and certain, and a significant premium to the company’s current share price which increased more than 40% over the past three months. In addition, a well-integrated combination of our businesses has the potential to create a more sustainable future for customers, employees and the participants in G4S’s pension schemes. We are confident in our ability to quickly finalise the terms of a firm offer and that a transaction with G4S could be completed by mid-2021.”

The cash consideration under any transaction will be financed through a combination of new third-party debt provided by leading financial institutions and additional equity to be contributed by a group led by BC Partners.

Any transaction would be subject to conditions that are customary for a combination of this nature. This includes receipt, on satisfactory terms, of necessary anti-trust and regulatory clearances. GardaWorld is confident that these can be obtained in a timely manner.

A further announcement will be made when appropriate. A copy of GardaWorld’s letter to G4S dated 31 August 2020 which provides further detail on its proposal can be found on GardaWorld’s website www.garda.com/investors/g4s

In accordance with Rule 2.6(a) of the Code, GardaWorld must, by not later than 5.00 p.m. (London time) on 12 October 2020, either announce a firm intention to make an offer, subject to conditions or pre-conditions if relevant, for G4S in accordance with Rule 2.7 of the Code or announce that GardaWorld does not intend to make an offer for G4S, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. This deadline can be extended with the consent of the Takeover Panel in accordance with Rule 2.6(c) of the Code. The deadline shall cease to apply,

by virtue of Rule 2.6(b), where a firm intention to make an offer for G4S under Rule 2.7 of the Code is announced by an offeror (other than GardaWorld) prior to such deadline.

In accordance with Rule 2.5 of the Code, GardaWorld reserves the right to:

1. vary the form and/or mix of the consideration described in this announcement; and
2. make the offer on less favourable terms:
 - a. with the recommendation or consent of the board of G4S;
 - b. if G4S announces, declares or pays any dividend or any other distribution to shareholders, in which case GardaWorld will have the right to make an equivalent reduction to the proposed price;
 - c. if a third party announces a firm intention to make an offer for G4S on less favourable terms than its proposal; or
 - d. following the announcement by G4S of a whitewash transaction pursuant to the Code.

– Ends –

For more information

GardaWorld

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GardaWorld has retained Simpson Thacher & Bartlett LLP as legal adviser, and Barclays Bank PLC as financial adviser with respect to the Code in connection with the matters described in this announcement.

About GardaWorld

GardaWorld is the largest privately-owned security services and cash services company in the world, offering physical security services, end-to-end cash management solutions and security risk management, with Crisis24. A partner of choice for private companies, governments, humanitarian organizations and multinationals, GardaWorld employs more than 102,000 highly skilled, dedicated professionals who serve a diverse clientele in North America, Africa, Asia and the Middle East. For more information please visit www.garda.com.

About BC Partners

BC Partners is a leading international investment firm with over €25 billion of assets under management in private equity, private credit and real estate. Established in 1986, BC Partners is a pioneer in European private equity, where it has maintained a leading position for over three decades and has also successfully invested in North America for over a decade. Today, BC Partners executives operate as an integrated team through the firm's offices in North America and Europe. Since inception, BC Partners Private Equity has completed 117 private equity investments in companies with a total enterprise value of €148 billion and is currently investing its tenth private equity fund. For more information, please visit www.bcpartners.com.

Important notices

This announcement is not intended to and does not constitute an offer to buy or the solicitation of an offer to subscribe for or sell or an invitation to purchase or subscribe for any securities or the solicitation of any vote in any jurisdiction. The release, publication or distribution of this announcement in whole or in part, directly or indirectly, in, into or from certain jurisdictions may be restricted by law or regulation

and therefore persons in such jurisdictions should inform themselves about and observe such restrictions.

No statement in this announcement is intended as a profit forecast or profit estimate.

Disclaimer

Barclays Bank PLC, acting through its Investment Bank (“**Barclays**”), which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for GardaWorld and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than GardaWorld for providing advice in relation to any possible offer or any other matters referred to in this announcement.

In accordance with the Code, normal United Kingdom market practice and Rule 14e-5(b) of the Exchange Act, Barclays and its affiliates will continue to act as exempt principal trader in G4S 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 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.

In accordance with the Code and normal United Kingdom market practice and pursuant to Rule 14e-5(b) under the Exchange Act, GardaWorld or its nominees or brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, G4S shares outside the United States, otherwise than pursuant to the offer before or during the period in which the offer remains open for acceptance, such as in open market purchases at prevailing prices or privately negotiated purchases at negotiated prices. Such purchases, or arrangements to purchase, will comply with all applicable United Kingdom rules, including the Code and the rules of the London Stock Exchange.

Disclosure requirements of the Code

Under Rule 8.3(a) of the 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 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (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 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 pm (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 Takeover 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.

Forward looking statements

This announcement (including information incorporated by reference in this announcement), oral statements made regarding the any possible transaction, and other information published by GardaWorld 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 of the management of GardaWorld 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 possible transaction on GardaWorld and G4S, the expected timing and scope of any possible transaction 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 "plans", "expects" or "does not expect", "is expected", "is subject to", "budget", "scheduled", "estimates", "forecasts", "intends", "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. Although GardaWorld believes that the expectations reflected in such forward-looking statements are reasonable, GardaWorld 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. Such forward-looking statements should therefore be construed in the light of such factors. Neither GardaWorld nor any of its shareholders, associates or directors, officers or advisers, provides 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. You are cautioned not to place undue reliance on these forward-looking statements. Other than in accordance with their legal or regulatory obligations, GardaWorld is under no obligation, and GardaWorld 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. No statement in this announcement is intended as a profit forecast or profit estimate.

Publication on website

In accordance with Rule 26.1 of the Code, a copy of this announcement and the documents required to be published by Rule 26 of the Code will be available, subject to certain restrictions relating to persons resident in restricted jurisdictions at garda.com, by no later than 12 noon (London time) on the business day following the date of this announcement. For the avoidance of doubt, the contents of websites referred to in this announcement are not incorporated into and do not form part of this announcement.