

RNS Offer Update

Offer Becomes Unconditional as to Acceptances

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FOR IMMEDIATE RELEASE

16 MARCH 2021

RECOMMENDED CASH OFFER

for

G4S PLC

by

ATLAS UK BIDCO LIMITED

(a newly incorporated entity that is indirectly controlled by Allied Universal)

OFFER BECOMES UNCONDITIONAL AS TO ACCEPTANCES

1. Introduction

On 8 December 2020, the boards of directors managing Allied Universal Topco LLC ("**Allied Universal**") and of G4S plc ("**G4S**" or the "**Company**") announced that they had reached agreement on the terms of a recommended cash offer, to be made by Atlas UK Bidco Limited ("**Allied Bidco**"), a newly incorporated entity that is indirectly controlled by Allied Universal, to acquire the entire issued and to be issued share capital of G4S (the "**Offer**"). The full terms of, and conditions to, the Offer and the procedures for acceptance were set out in the offer document dated 5 January 2021 (the "**Offer Document**") and in respect of G4S Shares held in certificated form, the Form of Acceptance.

Allied Bidco is pleased to announce that the Offer has become unconditional as to acceptances. Further details are set out below.

2. Acceptance condition satisfied

As at 1.00 p.m. (London time) on 16 March 2021, Allied Bidco had received valid acceptances in respect of a total of 1,227,301,154 G4S Shares, representing approximately 79.09 per cent. of the issued share capital of G4S.

These acceptances include those received in respect of 3,333,861 G4S Shares (representing approximately 0.21 per cent. of the existing issued ordinary share capital of G4S) held by certain G4S Directors who had given irrevocable undertakings to accept the Offer and, so far as Allied Bidco is aware, acceptances in respect of 48,760 G4S Shares (representing approximately 0.003143 per cent. of the existing issued ordinary share capital of G4S) held by Tilney Smith & Williamson who is a person acting in concert with Allied Bidco.

Accordingly, as at 16 March 2021 Allied Bidco may count 1,227,301,154 G4S Shares (representing approximately 79.09 per cent of the issued share capital of G4S) towards satisfaction of the acceptance condition to its Offer.

The Offer has therefore become unconditional as to acceptances.

3. Continuation of the Offer

The Offer will remain open for acceptance until further notice. At least 14 days' notice will be given by an announcement before the Offer is closed.

Allied Bidco has obtained substantially all of the required antitrust and regulatory approvals and foreign direct investment clearances in applicable jurisdictions and confirmed that, if any Conditions remain outstanding on the

final date under the City Code by which the Offer must become wholly unconditional or lapse, it intends to waive such Conditions.

Allied Bidco expects that the Offer will become wholly unconditional on 6 April 2021.

4. Action to be taken

G4S Shareholders who have not yet accepted the Offer are urged to do so as soon as possible in accordance with the following procedures:

- If you hold your G4S Shares in certificated form (that is, not in CREST), you should complete and return the Form of Acceptance accompanying the Offer Document as soon as possible.
- If you hold your G4S Shares in uncertificated form (that is, in CREST), you should ensure that an Electronic Acceptance is made by you or on your behalf and that the TTE instruction settles as soon as possible. If you hold your G4S Shares as a CREST sponsored member, you should contact your CREST sponsor as only your CREST sponsor will be able to send the necessary TTE instruction to Euroclear.
- G4S ADR Holders who wish to participate in the Offer should contact their Depositary.
- G4S VP Holders who wish to participate in the Offer should contact Danske Bank.

Full details on how to accept the Offer are set out in paragraph 16 of Part II and Parts D and E of Appendix 1 of the Offer Document.

If you have any questions about the Offer or are in any doubt as to how to complete the Form of Acceptance (if your G4S Shares are held in certificated form) or how to withdraw any acceptance of the GardaWorld Offer, please contact Link Group on 0371 664 0321. Calls from outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 am - 5.30 pm, Monday to Friday excluding public holidays in England and Wales. Please note that Link Group cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

5. Delisting

Following the Offer becoming or being declared unconditional in all respects, Allied Bidco will procure that G4S makes applications to cancel the listing of G4S Shares on the Official List, to cancel trading in G4S Shares on the London Stock Exchange's main market for listed securities and to re-register G4S as a private limited company. Allied Bidco will confirm by way of announcement that the notice period of not less than 20 Business Days has commenced and the anticipated date of cancellation.

In addition, if, following the Offer becoming or being declared, unconditional, Allied Bidco is able to commence and complete a compulsory acquisition of the remaining G4S Shares under sections 974 to 991 of the Act (or, if otherwise permitted by Nasdaq Copenhagen A/S), Allied Bidco intends to procure that G4S requests the removal from trading of the G4S VP Interests from Nasdaq Copenhagen A/S, which G4S will be entitled to do.

Delisting of the G4S Shares and the re-registration of G4S as a private limited company would significantly reduce the liquidity and marketability of any G4S Shares in respect of which the Offer has not been accepted at that time, and the reporting and disclosure requirements will be significantly reduced. Any remaining G4S Shareholders would become minority shareholders in a majority controlled private limited company and may therefore be unable to sell their G4S Shares. There can be no certainty that G4S would pay any further dividends or other distributions or that such minority G4S Shareholders would again be offered an opportunity to sell their G4S Shares on terms which are equivalent to or no less advantageous than those under the Offer.

6. Compulsory acquisition

As set out in paragraph 18 of Part II of the Offer Document, following the Offer becoming or being declared unconditional in all respects, if Allied Bidco receives acceptances under the Offer in respect of, and/or otherwise acquires, both 90 per cent. or more in value of the G4S Shares to which the Offer relates and 90 per cent. or more of the voting rights carried by those shares, Allied Bidco intends to exercise its rights in accordance with sections 974 to 991 of the Act to acquire compulsorily the remaining G4S Shares on the same terms as the Offer.

7. Interests in relevant securities

As at close of business in London on 12 March 2021 (being the latest practicable time and date prior to the date of this announcement), neither Allied Bidco nor, so far as Allied Bidco is aware, any person acting in concert with Allied Bidco:

- has any interest in, or right to subscribe in respect of, or any short position in relation to G4S relevant securities, including any short position under a derivative, any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery of G4S relevant securities;
- has any outstanding irrevocable commitment or letter of intent with respect to G4S relevant securities; or
- borrowed or lent any G4S relevant securities (including any financial collateral arrangements), save for any borrowed shares which have been either on-lent or sold,

save for the following G4S relevant securities held by a person acting in concert with Allied Bidco:

Name	Nature of interest	Number of relevant securities	Percentage of G4S issued share capital (excluding treasury shares)
Tilney Smith & Williamson	Ordinary shares	48,760	0.003143

8. Other

Unless the context otherwise requires and save to the extent superseded in this announcement, the definitions and rules of interpretation used in the Offer Document shall also apply in this announcement.

The percentages of G4S Shares referred to in this announcement are based upon a figure of 1,551,594,436 G4S Shares in issue as at close of business in London on 15 March 2021 (being the latest practicable time and date prior to the date of this announcement).

A copy of this announcement shall be made available on the Allied Bidco website at www.securityservicesthereforyou.com and on the G4S website at www.g4s.com/investors/offers until the end of the Offer Period.

For the avoidance of doubt, the content of the websites referred to in this paragraph 8 is not incorporated into and, save for the information specifically incorporated by reference into this announcement, does not form part of this announcement.

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Cleary Gottlieb Steen & Hamilton LLP, Freshfields Bruckhaus Deringer LLP and Kirkland & Ellis LLP are retained as legal advisers to Allied Universal and Allied Bidco.

Important notices relating to financial advisers

Morgan Stanley & Co. International plc ("Morgan Stanley") which is authorised by the Prudential Regulation Authority ("PRA") and regulated by the Financial Conduct Authority ("FCA") and the PRA in the United Kingdom is acting exclusively as lead financial adviser to Allied Universal and Allied Bidco and no one else in connection with the matters set out in this announcement. In connection with such matters, Morgan Stanley, its affiliates and their respective directors, officers, employees and agents will not regard any other person as their client, nor will they be responsible to any other person for providing the protections afforded to their clients or for providing advice in relation to the contents of this announcement or any other matter referred to herein.

Credit Suisse International ("Credit Suisse"), which is authorised by the PRA and regulated by the FCA and the PRA in the United Kingdom, is acting as joint financial adviser exclusively for Allied Universal and Allied Bidco and no one else in connection with the matters set out in this announcement and will not be responsible to any person other than Allied Universal and Allied Bidco for providing the protections afforded to clients of Credit Suisse, nor for providing advice in relation to the content of this announcement or any matter referred to herein. Neither Credit Suisse nor any of its subsidiaries, branches or 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 Credit Suisse in connection with this announcement, any statement contained herein or otherwise.

Moelis & Company LLC ("Moelis & Company") is acting exclusively as joint financial adviser to Allied Universal and Allied Bidco and no one else in connection with the matters set out in this announcement. In connection with such matters, Moelis & Company, its affiliates and their respective directors, officers, employees and agents will not regard any other person as their client, nor will they be responsible to any other person for providing the protections afforded to their clients or for providing advice in relation to the contents of this announcement or any other matter referred to herein.

In accordance with the City Code, normal United Kingdom market practice and Rule 14e-5(b) of the US Exchange Act, Morgan Stanley and Credit Suisse and their respective affiliates will continue to act as connected exempt principal trader in G4S Shares on the London Stock Exchange. These purchases and activities by connected exempt principal traders which are required to be made public in the United Kingdom pursuant to the City 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.

Further information

This announcement is not intended to and does not constitute, or form part of, an offer, invitation or the 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 pursuant to the Offer or otherwise nor shall there be any sale, issuance or transfer of securities of G4S pursuant to the Offer in any jurisdiction in contravention of applicable laws. The Offer is being implemented solely pursuant to the terms of the Offer Document and, in respect of G4S Shares held in certificated form, the Form of Acceptance, which, together, contain the full terms and conditions of the Offer, including details of how to accept the Offer. Any decision by G4S Shareholders in respect of, or other response to, the Offer should be made only on the basis of the information contained in the Offer Document and, in respect of G4S Shares held in certificated form, the Form of Acceptance. G4S Shareholders are advised to read the Offer Document and the Form of Acceptance carefully because they contain important information in relation to the Offer.

Information relating to G4S Shareholders

Please be aware that addresses, electronic addresses and certain other information provided by G4S Shareholders, persons with information rights and other relevant persons for the receipt of communications from G4S may be

provided to Allied Bidco during the Offer Period as required under Section 4 of Appendix 4 of the City Code to comply with Rule 2.11.

Additional information for US G4S Shareholders and G4S ADR Holders

The Offer is being made to G4S Shareholders resident in the United States in reliance on, and compliance with, Section 14(e) of the US Exchange Act, and Regulation 14E thereunder, as a "Tier II" tender offer (as set forth in Rule 14d-1(d) under the US Exchange Act) and otherwise in accordance with the requirements of the City Code. The Offer is being made in the United States by Allied Bidco and no one else.

The Offer relates to the shares of a United Kingdom incorporated company and is subject to United Kingdom disclosure and other procedural requirements, which are different from certain United States disclosure and procedural requirements.

Furthermore, the payment and settlement procedure with respect to the Offer will comply with the relevant United Kingdom rules, which differ from US payment and settlement procedures, particularly with regard to the date of payment of consideration.

The Offer is being made in compliance with all applicable laws and regulations, including, to the extent applicable, Section 14(e) of the US Exchange Act and Regulation 14E thereunder as a "Tier II" tender offer (as set forth in Rule 14d-1(d) under the US Exchange Act) and otherwise in accordance with the requirements of the City Code. In accordance with normal United Kingdom practice and consistent with Rule 14e-5(b) under the US Exchange Act, Allied Bidco, certain affiliated companies and their nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, shares in G4S other than pursuant to the Offer, during the period in which the Offer would remain open for acceptance (or, if the Offer is implemented by way of a Scheme, until the date on which the Scheme becomes effective, lapses or is otherwise withdrawn). If such purchases or arrangements to purchase were to be made, they would be made outside the United States either in the open market at prevailing prices or in private transactions at negotiated prices and would comply with applicable law, including, to the extent applicable, the US Exchange Act. Any information about such purchases 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.

Certain financial information included in this announcement and the Offer Document has been prepared in accordance with accounting standards applicable in the United Kingdom, and may not be comparable to financial information of United States companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

The receipt of consideration by a US G4S Shareholder or a G4S ADR Holder for the transfer of its G4S Shares or its G4S ADRs, as applicable, pursuant to the Offer may be a taxable transaction for United States federal income tax purposes and under applicable United States state and local, as well as non-US and other, tax laws. Each G4S Shareholder and G4S ADR Holder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Offer, and acceptance of the Offer, applicable to them, including under applicable United States federal, state and local, as well as non-US and other, tax laws.

It may be difficult for US G4S Shareholders or G4S ADR Holders to enforce their rights and claims arising out of the US federal securities laws, since G4S is organised under the laws of England and Wales, and some or all of its officers and directors are residents of countries other than the United States. It may not be possible to sue a non-US company or its directors, officers or affiliates, in a non-US court for violations of US securities laws. It may be difficult to compel a non-US company and its directors, officers and affiliates to subject themselves to the jurisdiction and judgment of a United States court.

Neither the US Securities and Exchange Commission nor any United States state securities commission has approved or disapproved the Offer, or passed upon the fairness of the Offer or passed upon the adequacy or accuracy of this document. Any representation to the contrary is a criminal offence in the United States.

Additional Information for Danish G4S Shareholders and G4S VP Holders

This document does not constitute an offer document under Danish securities laws and consequently is not required to be nor has been filed with or approved by the Danish Financial Supervisory Authority as this document has not been prepared in the context of a public takeover offer in Denmark within the meaning of the Danish Capital Markets Act or any executive orders issued pursuant thereto.

Overseas jurisdictions

The release, publication or distribution of this announcement in or into 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 should inform themselves about, and observe, any applicable requirements. In particular, the ability of persons who are not resident in the United Kingdom to accept the Offer or to execute and deliver the Form of Acceptance, 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 Offer 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 City 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 the United Kingdom.

Unless otherwise determined by Allied Universal or required by the City Code, and permitted by applicable law and regulation, the Offer is not being made available, directly or indirectly, in, into or from a Restricted Jurisdiction or any other jurisdiction where to do so would violate the laws in that jurisdiction and no person may accept the Offer by any use, 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 including the United States or any other jurisdiction where to do so would constitute a violation of the laws of that jurisdiction and the Offer may not be capable of acceptance by any such use, means, instrumentality or facilities. Accordingly, copies of this announcement and any formal documentation relating to the Offer 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 other jurisdiction where to do so would constitute a violation of the laws of that 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 or any other jurisdiction where to do so would constitute a violation of the laws of that jurisdiction.

The availability of the Offer to G4S Shareholders who are not resident in and citizens of the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions.

Further details in relation to G4S Shareholders in overseas jurisdictions are contained in the Offer Document.

Cautionary note regarding forward-looking statements

This announcement (including information incorporated by reference in the announcement), oral statements made regarding the Offer, and other information published by Allied Universal or Allied Bidco contains certain forward looking statements with respect to the financial condition, results of operations and businesses of Allied Universal and G4S and their respective groups, and certain plans and objectives of Allied Universal with respect to the Enlarged Group. All statements other than statements of historical fact are, or may be deemed to be, forward looking statements. Forward looking statements are statements of future expectations which are prospective in nature and are not based on historical facts, but rather on management's current expectations, projections and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward looking statements include, among other things, statements concerning the potential exposure of Allied Universal, the Allied Universal Group, G4S and/or the G4S Group to market risks and statements expressing management's expectations, beliefs, estimates, forecasts, projections and assumptions, including as to future potential cost savings, synergies, earnings, cash flow, return on average capital employed, production, divestitures and prospects. Often, but not always, these forward looking statements are identified by their use of terms and phrases such as "anticipate" or "does not anticipate", "believe", "estimate", "forecast", "expect" or "does not expect", "is expected", "is subject to", "goals", "intend", "objectives", "outlook", "plan", "budget", "scheduled", "probably", "project", "risks", "seek", "target" or variations of such words and phrases and statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved.

There are a number of factors that could affect the future operations of Allied Universal, the Allied Universal Group, G4S and/or the G4S Group and that could cause results and developments to differ materially from those expressed or implied in the forward looking statements included in this announcement, including (without limitation): (a) changes in demand for Allied Universal's and/or G4S's products; (b) currency fluctuations; (c) loss of market share and industry competition; (d) risks associated with the identification of suitable properties, acquirors and targets, and successful negotiation and completion of such transactions; (e) changes in macroeconomic or trading conditions; (f) the impact of COVID-19; and (g) changes in government and regulation including in relation to health and safety. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward looking statements. Such forward looking statements should therefore be construed in the light of such factors.

All forward looking statements contained in this announcement are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Although Allied Universal and Allied Bidco believe that the expectations reflected in such forward looking statements are reasonable, Allied Universal, Allied Bidco and their respective associates, directors, officers and advisers provide no representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward looking statements in this announcement will actually occur. Readers should not place undue reliance on forward looking statements.

Each forward looking statement speaks only as of the date of this announcement. None of Allied Universal, Allied Bidco or the Allied Universal Group undertakes any obligation, and expressly disclaims any intention or obligation, to publicly update or revise any forward looking statement as a result of new information, future events or otherwise, except to the extent legally required (including under the United Kingdom Listing Rules and the Disclosure and Transparency Rules of the FCA). In light of these risks, results could differ materially from those stated, implied or inferred from the forward looking statements contained in this announcement.

No forecasts or estimates

No statement in this announcement is intended as a profit forecast, profit estimate or quantified financial benefits statement for any period and no statement in this announcement should be interpreted to mean that cash flow from operations, free cash flow, earnings or earnings per share for Allied Universal, Allied Bidco, G4S or the Enlarged Group, as appropriate, for the current or future financial years would necessarily match or exceed the respective historical published cash flow from operations, free cash flow, earnings or earnings per share for Allied Universal, Allied Bidco or G4S as appropriate or to mean that the Enlarged Group's earnings in the first 12 months following the Offer, or in any subsequent period, would necessarily match or be greater than those of Allied Bidco or G4S for the relevant preceding financial period or any other period.

Publication on website

A copy of this announcement and the documents required by Rule 26 of the City Code will be available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, for inspection on Allied Universal's website (<https://www.securityservicesthereforyou.com/>) and on G4S's website (<https://www.g4s.com/investors/offers>) 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 the websites referred to in this announcement are not incorporated into and do not form part of this announcement.

G4S Shareholders may request a hard copy of this announcement by contacting Link Group on 0371 664 0321. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 am - 5.30 pm, Monday to Friday excluding public holidays in England and Wales. Please note that Link Group cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes or by submitting a request in writing to Link Group, Corporate Actions at The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU. If you have received this announcement in electronic form, copies of this announcement and any document or information incorporated by reference into this announcement will not be provided unless such a request is made.

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) if you are located in the United Kingdom or, if you are located outside the United Kingdom, from an appropriately authorised independent financial adviser.

Rounding

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

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