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## **SCHEME OF ARRANGEMENT**

[VAN ELLE HOLDINGS PLC](#)

Released 07:00:07 30 April 2026

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Van Elle Holdings PLC  
30 April 2026

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JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELE  
REGULATIONS OF THAT JURISDICTION**

**FOR IMMEDIATE RELEASE**

### **RECOMMENDED CASH OFFER**

**for**

**Van Elle Holdings Plc ('Van Elle' or the 'Company')**

**by**

**STRABAG UK Limited ("STRABAG UK") (a wholly owned indirect subsidiary o**

### **Publication and posting of scheme document**

On 9 April 2026, the boards of both Van Elle and STRABAG UK announced that they had the terms and conditions of a recommended all cash offer pursuant to which STRABAG entire issued and to be issued ordinary share capital of Van Elle (the "**Acquisition**"). 1 effected by means of a Court-sanctioned scheme of arrangement under Part 26 of th "**Scheme**").

### **Publication of the Scheme Document**

Van Elle is pleased to announce the publication of the scheme document in relation to the **Document**) setting out, among other things, the full terms and conditions of the Scheme, a timetable of principal events, notices of the Court Meeting and General Meeting and details taken by Van Elle Shareholders. The Scheme Document, together with the associated Forms being published by Van Elle and posted (or made available online) to Van Elle Shareholders only, to persons with information rights.

In addition, letters are being sent shortly to participants in the Van Elle Share Plans to provide information on how the Acquisition will affect their rights under the Van Elle Share Plans and the arrangements for the Acquisition.

A copy of this announcement, the Scheme Document, the associated Forms of Proxy and other documents incorporated by reference in the Scheme Document will be made available (subject to any restrictions in relation to persons in, or resident in, Restricted Jurisdictions) for inspection free of charge at <https://investors.van-elle.co.uk/offer-for-van-elle> up to and including the Effective Date. The website is not incorporated into, and does not form part of, this announcement.

Capitalised terms used in this announcement shall, unless otherwise defined, have the same meaning as in the Scheme Document. All references to times in this announcement are to London, unless otherwise stated.

### **Notices of the Court Meeting and General Meeting**

The Court Meeting and the General Meeting are to be held at the offices of Eversheds Sauter LLP, 1 Wood Street, London EC2V 7WS, United Kingdom on 28 May 2026. The Court Meeting is scheduled to commence at 10.00 a.m. and the General Meeting is scheduled to commence at 10.15 a.m. (or as the Court Meeting has concluded or been adjourned). Notices of the Court Meeting and General Meeting are set out in Parts VIII and IX, respectively, of the Scheme Document.

As further described in the Scheme Document, before the Court is asked to sanction the Scheme to become Effective, the Scheme will require: (i) the approval of a majority in number of persons present and voting (and entitled to vote), either in person or by proxy, at the Court Meeting representing more than 75 per cent. in nominal value of the Scheme Shares held by such Scheme Shareholders either in person or by proxy, at the Court Meeting (or any adjournment thereof); and (ii) the approval of the Resolution by the requisite majority of Van Elle Shareholders at the General Meeting (or any adjournment thereof). The Scheme is also subject to the satisfaction or (where applicable) waiver of the Conditions set out in the Scheme Document.

Any changes to the arrangements for the Court Meeting and the General Meeting will be made by the Scheme Shareholders and the Van Elle Shareholders before the relevant Meetings, by an announcement on a Regulatory Information Service.

### **Action required**

**It is important that, for the Court Meeting in particular, as many votes as possible are cast in person or by proxy in order for the Court to be satisfied that there is a fair and reasonable view of Scheme Shareholders' opinion. Van Elle Shareholders are therefore strongly urged to attend the Meetings in accordance with the instructions below and as set out in the Scheme Document.**

Van Elle Shareholders are strongly urged to complete, sign and return their Forms of Proxy electronically either through the share portal service, Proxymity or through CREST (instructions found in the CREST Manual) as soon as possible and, in any event, by no later than 10.00 a.m. in respect of the Court Meeting and 10.15 a.m. on 26 May 2026 in respect of the General Meeting or any adjournment(s), not later than 48 hours before the time fixed for the adjourned meeting(s), such 48 hour period falling on a day which is not a Business Day) in accordance with the instructions in the Scheme Document and the Forms of Proxy. Instructions in relation to voting and the completion of the Proxy are included in the Scheme Document. Scheme Shareholders and Van Elle Shareholders are encouraged to appoint "the Chair of the Meeting" as their proxy. Doing so will not prevent a Shareholder from attending, voting and speaking at the Meetings or any adjournment thereof, if they are so entitled.

Scheme Shareholders should read the Scheme Document in its entirety before making a decision on whether to support the Scheme.

### **Recommendation**

The Van Elle Directors, who have been so advised by Peel Hunt as to the financial to consider the terms of the Acquisition to be fair and reasonable and in the best int Shareholders as a whole. In providing its advice to the Van Elle Directors, Peel Hunt has commercial assessments of the Van Elle Directors. Peel Hunt is providing independent fin: Elle Directors for the purposes of Rule 3 of the Takeover Code.

**Accordingly, the Van Elle Directors unanimously recommend that Van Elle Shareho the Scheme at the Court Meeting and the Special Resolution to be proposed at the G Van Elle Directors who are interested in Van Elle Shares have irrevocably undertake be done, in respect of their entire beneficial holdings (and, in certain cases, their clo holdings) of, in aggregate, 1,497,428 Van Elle Shares representing approximately 1.4 total issued ordinary share capital as at the close of business on 29 April 2026.**

### **Expected timetable of principal events**

An expected timetable of principal events for the Scheme is set out in the Scheme reproduced in the appendix to this announcement. Subject to the requisite approval of S the Court Meeting and of Van Elle Shareholders at the General Meeting, the satisfaction waiver) of the other Conditions set out in the Scheme Document and the sanction of the ! the Sanction Hearing, the Scheme is currently expected to become Effective by the end of .

The dates and times given are indicative only and are based on Van Elle's and S expectations and may be subject to change. If any of the expected dates and/or times timetable change, then Van Elle will give adequate notice(s) of such changes in an e through a Regulatory Information Service and by making such announcement available c <https://investors.van-elle.co.uk/offer-for-van-elle>.

Prior to the Scheme becoming Effective, Van Elle shall make an application for the cancell Van Elle Shares on AIM to take effect shortly after the Acquisition's completion. If the Scher is intended that the last day of dealings in Van Elle Shares on AIM will be the Business [ the Effective Date and no transfers shall be registered after 6.00 p.m. on that date.

It is also intended that, as soon as possible after the Scheme becoming Effective, Van Elle a private company limited by shares with the name 'Van Elle Holdings Limited' and for thi as practicable following the Effective Date.

### **Helpline**

If you have any questions about this announcement, the Scheme Document, the Court Meeting, or are in any doubt as to how to complete and return the Forms of Proxy, pl registrar, MUFG Corporate Markets, Corporate Actions, Central Square, 29 Wellington Str call on + 44 (0) 371 664 0321, between 9.00 a.m. and 5.30 p.m. Monday to Friday (excl England and Wales). Please note that, for legal reasons, MUFG Corporate Markets cann legal or tax advice and calls may be recorded and monitored for security and training purpo

### **Enquiries**

**Van Elle Holdings plc**  
Mark Cutler, Chief Executive Officer  
Graeme Campbell, Chief Financial Officer

**Via Walbrook**

**Peel Hunt LLP (Financial Adviser, Rule 3 Adviser, Nominated Adviser and Broker to Van Elle)**

**Tel: 020 7418 8900**

Ed Allsopp  
Sam Cann  
Tom Graham  
Lara Ashmore

**Walbrook PR Limited**

Tom Cooper  
Nick Rome

**Tel: 020 7933 8780**

or [vanelle@walbrookpr](mailto:vanelle@walbrookpr)  
07971 221 972

**STRABAG UK**

Andrew Dixon, Managing Director  
Simon Wild, Managing Director

**Via Teneo**

**Teneo Financial Advisory Limited**

Craig Lukins

**Tel: 020 7260 2700**

**Eversheds Sutherland (International) LLP is retained as legal adviser to Van Elle.**

**DWF Law LLP is retained as legal adviser to STRABAG UK.**

## APPENDIX

### Expected timetable of principal events

*All times shown are London times unless otherwise stated. All dates and times are based on STRABAG UK's current expectations and are subject to change. If any of the dates and/or times change, the revised dates and/or times will be notified to Van Elle Shareholders through a Regulatory Information Service and by posting notice of these dates on <https://investors.van-elle.co.uk/offer-for-van-elle>.*

<b>Event</b>	<b>Expected time and date</b>
Date of the Scheme Document	30

### **Latest time for lodging Forms of Proxy or receipt of online proxy votes for:**

- Court Meeting (BLUE form)	10.00 a.m. on 26
- General Meeting (WHITE form)	10.15 a.m. on 26
Voting Record Time	6.00 p.m. on 26
<b>Court Meeting</b>	10.00 a.m. on 28
<b>General Meeting</b>	10.15 a.m. on 28

### ***The following dates are indicative only and subject to change<sup>(4)</sup>***

Court Sanction Hearing	11
Last day of dealings in, and for registration of transfers of, and disablement in CREST of, Van Elle Shares	12
Scheme Record Time	6.00 p.m. on 12
Dealings in Van Elle Shares on AIM suspended	7.30 a.m. on 15
<b>Effective Date of the Scheme</b>	15
Cancellation of admission to trading of Van Elle Shares	7.00 a.m. on 16

Latest date for dispatch of cheques and crediting  
of CREST stock accounts for Acquisition withi  
consideration due under the Scheme after the Effe

Long Stop Date 30 September

**The Court Meeting and the General Meeting will both be held at the offices of E  
(International) LLP, One Wood Street, London EC2V 7WS on 28 May 2026.**

*Notes:*

- (1) It is requested that BLUE Forms of Proxy for the Court Meeting be lodged not later than the time appointed for the Court Meeting (excluding any part of such 48-hour period which is not a Business Day). BLUE Forms of Proxy not so lodged may be handed to the Court Meeting or MUFG Corporate Markets on behalf of the Chair of the Court Meeting. WHITE Forms of Proxy for the General Meeting must be lodged before the time appointed for the General Meeting (excluding any part of such 48-hour period which is not a Business Day). WHITE Forms of Proxy for the General Meeting will be invalid. Please see "Action to be taken" on pages 3 to 5 of the Scheme Document.*
- (2) If either the Court Meeting or the General Meeting is adjourned, the Voting Record of the adjourned Meeting will be the close of business on the day which is 48 hours before the adjourned Meeting (excluding any part of such 48-hour period falling on a day which is not a Business Day).*
- (3) To commence at 10.15 a.m. (or as soon as reasonably practicable thereafter as may be determined by the Panel) after the adjourned Meeting have been concluded or adjourned).*
- (4) These times and dates are indicative only and will depend on, among other things, whether the Conditions are satisfied or (where applicable) waived and the dates upon which the Scheme Document is delivered to the Companies and a copy of the Scheme Court Order to sanction the Scheme is delivered to the Companies. Van Elle will give adequate notice of the changes of all of these dates by issuing an announcement through a Regulatory Information Service and by updating the dates on the following website: <https://investors.van-elle.co.uk/offer-for-van-elle>.*
- (5) Subject to the satisfaction of certain conditions as set out in Part III (Conditions Precedent to Completion) of this document.*
- (6) This date will be the date on which a copy of the Scheme Court Order is delivered to the Companies.*
- (7) This is the latest date by which the Scheme may become Effective unless (a) Van Elle agrees a later date, or (b) (in a competitive situation) as may be specified by the Panel, or the consent of the Panel, and in each case that (if so required) the Court may allow.*

### **Further information**

*You should read this announcement and the Scheme Document and if you are in any doubt as to what you should take, you are recommended to seek your own personal financial, tax and legal advice from a stockbroker, solicitor, accountant, bank manager or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if you are not, from another appropriately authorised independent financial adviser. If you have any questions about the Scheme, please contact the Panel.*

*Court Meeting or the General Meeting or are in any doubt as to how to complete the Forms of Proxy for the Acquisition, please contact the Corporate Markets on the number set out above.*

*None of this announcement, the Scheme Document nor any of the accompanying documents to it, nor are they intended to, constitute or form part of an offer or an invitation to purchase or subscribe for any securities, whether pursuant to this announcement or otherwise, or a solicitation of an offer to buy any securities, whether pursuant to this announcement or otherwise, which such offer, invitation or solicitation is or would be unlawful.*

*The contents of this announcement do not amount to, and should not be construed as, legal, tax, or financial advice.*

*The statements contained in this announcement are made as at the date of this announcement, specified in relation to them, and publication of this announcement shall not give rise to any implication that the facts set forth in this announcement will continue to apply or that there will be no change in the facts set forth in this announcement since such date.*

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

#### **Disclaimers**

*Peel Hunt LLP ("**Peel Hunt**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority ("**FCA**"), is acting as financial adviser and corporate broker exclusively for Van Elle and for no one else in connection with the Acquisition and will not be responsible to anyone other than Van Elle for providing the protections afforded to clients of Peel Hunt nor for providing advice in connection with the matters referred to herein. Neither Peel Hunt owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether by statute or otherwise) to any person who is not a client of Peel Hunt in connection with this announcement, the Acquisition or otherwise.*

*Teneo Financial Advisory Limited ("**Teneo**"), which is authorised and regulated by the FCA in the United Kingdom, is acting as financial adviser to STRABAG UK and no one else in connection with the Acquisition and will not be responsible to anyone other than STRABAG UK for providing the protections afforded to clients of Teneo in connection with the Acquisition or any matter or arrangement referred to herein. Neither Teneo owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether by statute or otherwise) to any person who is not a client of Teneo in connection with the Acquisition, the Acquisition, herein or otherwise.*

#### **Overseas Shareholders**

*The release, publication or distribution of this announcement in or into jurisdictions other than the United Kingdom and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should be aware of, and observe, any applicable legal or regulatory requirements. Any failure to comply with such requirements may constitute a violation of the securities laws of any such 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 requirements by any person. This announcement has been prepared in accordance with and for the purpose of complying with the Takeover Code, the Market Abuse Regulation, the AIM Rules and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside of the UK.*

*The availability of the Acquisition to Van Elle Shareholders who are not resident in and citizens of the United Kingdom and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should be aware of, and observe, any applicable legal or regulatory requirements. In particular, the ability of persons who are not resident in the United Kingdom to vote their Scheme Shares with respect to the Acquisition, or to execute and deliver Forms of Proxy appointing another person to vote at the Acquisition Meeting, or to execute and deliver Forms of Proxy appointing another person to vote at the Acquisition Meeting, may be affected by the laws of the relevant jurisdictions in which they are located. Any applicable restrictions may constitute a violation of the securities law 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 STRABAG UK and/or Van Elle or required by the Takeover Code, or any applicable law and regulation, the Acquisition will not be made available, in whole or in part, directly or indirectly, in any Restricted Jurisdiction where to do so would constitute a violation of the relevant laws or regulations of that jurisdiction. No person may vote in favour of the Acquisition by the use of any means or instrumentality, in any Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. This announcement and any formal documentation relating to the Scheme and the Acquisition are being sent to you, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where you are receiving such documents (including, without limitation, custodians, nominees and trustees).*

otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction. Doing so related purported vote in respect of the Acquisition. If the Acquisition is implemented by way of (or permitted by applicable law and regulation), the Offer may not be made, directly or indirectly, in or by any means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic telephone) of interstate or foreign commerce of, or of any facility of a national, state or other state or Restricted Jurisdiction and the Offer may not be capable of acceptance by any such use, means, instrumentality or facility.

Persons who are not resident in the United Kingdom should inform themselves of, and observe, applicable regulatory requirements. Van Elle Shareholders who are in any doubt about such matters should consult their independent professional adviser in the relevant jurisdiction without delay.

### **Additional information for US investors**

The Acquisition relates to the shares of an English company with a listing on the London Stock Exchange by way of a scheme of arrangement provided for under English company law. An acquisition effected by way of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the U.S. Securities Exchange Act of 1934 (the "**U.S. Exchange Act**"). Accordingly, the Acquisition is subject to the disclosure requirements in the UK to schemes of arrangement which differ from the disclosure requirements of the U.S. proxy solicitation rules. Neither the United States Securities and Exchange Commission, nor any securities law enforcement authority of the United States, has approved or disapproved any offer, or passed comment upon the adequacy or the information included in this announcement. The financial information included in the Schedule to the Acquisition (the "Offer document") has been prepared in accordance with the applicable accounting principles of the United Kingdom and thus may not be comparable to financial information of companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

If, in the future, STRABAG UK exercises its right, with the consent of the Panel (where necessary), to make an Offer, which is to be made into the United States, such Offer will be made in compliance with applicable laws and regulations.

It may be difficult for US holders of Van Elle Shares to enforce their rights and any claim arising out of or in connection with the Acquisition, since STRABAG UK and Van Elle are located in a non-US jurisdiction and their officers and directors may be residents of a non-US jurisdiction. US holders of Van Elle Shares may not be able to sue the company or its officers or directors in a non-US court for violations of the US securities laws. Furthermore, the Acquisition may compel a non-US company and its affiliates to subject themselves to a US court's jurisdiction or judgment.

In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the U.S. Exchange Act, STRABAG UK and their brokers (acting as agents), may from time to time make certain purchases of, or arrangements for the purchase of, Van Elle Shares outside of the US, other than pursuant to the Acquisition, until the date on which the Acquisition lapses or is otherwise withdrawn. These purchases may occur either in the open market at prevailing market prices or in negotiated transactions at negotiated prices and comply with applicable law, including the U.S. Exchange Act. Such purchases will be disclosed as required in the UK, will be reported to the Regulatory News Service and will be available on the London Stock Exchange website at [www.londonstockexchange.com](http://www.londonstockexchange.com).

US Van Elle Shareholders should be aware that the Acquisition contemplated herein may have tax consequences, and that such consequences, if any, are not described herein. US Van Elle Shareholders are urged to consult their tax and financial advisers in connection with making a decision regarding this Acquisition.

### **Forward-Looking Statements**

This announcement (including information incorporated by reference in this announcement), oral statements made in connection with the Acquisition, and other information published by STRABAG UK and Van Elle, contains statements that are deemed to be, "forward-looking statements". Forward-looking statements are prospective in nature and are based on historical facts, but rather on current expectations and projections of the management of STRABAG UK (where applicable) 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 Acquisition on STRABAG UK and Van Elle (including their future prospects, developments and strategy) 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", "is expected", "is subject to", "budget", "projects", "synergy", "strategy", "scheduled", "goal", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will be" achieved. Forward-looking statements may include statements relating to the following: (i) financial

expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, future prospects; (ii) business and management strategies and the expansion and growth of ST member of the STRABAG Group's or any member of the Van Elle Group's operations and potential the Acquisition; (iii) the effects of global economic conditions and governmental regulation on the k the STRABAG Group or any member of the Van Elle Group; and (iv) the expected timing and scope forward-looking statements should therefore be construed in the light of such factors.

Although STRABAG UK and Van Elle believe that the expectations reflected in such forward reasonable, STRABAG UK and Van Elle can give no assurance that such expectations will prove to k forward-looking statements involve risk and uncertainty because they relate to events and depend occur in the future. There are a number of factors that could cause actual results and development those expressed or implied by such forward-looking statements. Neither STRABAG UK nor Van Elle update or correct the information contained in this announcement (whether as a result of new info otherwise) except as required by applicable law.

The factors that could cause actual results to differ materially from those described in the fo include, but are not limited to: the ability to complete the Acquisition; the ability to obtain requir and the satisfaction of other Conditions on the proposed terms; changes in the global political competitive environments and in market and regulatory forces; changes in future exchange and int rates; future business combinations or disposals; changes in general economic and business c behaviour of other market participants; and changes in the anticipated benefits from the propo realised as a result of: changes in general economic and market conditions in the countries in which operate, weak, volatile or illiquid capital and/or credit markets, changes in tax rates, interest fluctuations, the degree of competition in the geographic and business areas in which STRABAG UK changes in laws or in supervisory expectations or requirements. Other unknown or unpredictable ; results to differ materially from those expected, estimated or projected in the forward-looking state of these risks or uncertainties materialises or if any one or more of the assumptions proves incorrec materially from those expected, estimated or projected. Such forward-looking statements should the light of such factors. Neither STRABAG UK nor Van Elle, nor any of their respective associati advisers, provides any representation, assurance or guarantee that the occurrence of the events e. forward-looking statements in this announcement will actually occur. You are cautioned not to pl forward-looking statements.

Specifically, statements of estimated cost savings and synergies related to future actions and circu involve risks, uncertainties and contingencies. As a result, any cost savings and synergies referrec may be achieved later or sooner than estimated, or those achieved could be materially different fro

Other than in accordance with their legal or regulatory obligations, neither STRABAG UK nor Van El and STRABAG UK and Van Elle expressly disclaim any intention or obligation, to update or re statements, whether as a result of new information, future events or otherwise.

#### **Dealing and Opening Position Disclosure requirements**

Under Rule 8.3(a) of the Takeover Code, any person who is interested in one (1) per cent. or mor securities of an offeree company or of any securities exchange offeror (being any offeror other th which it has been announced that its offer is, or is likely to be, solely in cash) must make an O; following the commencement of the offer period (as defined in the Scheme Document) an 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 i for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offer Disclosure by a person to whom Rule 8.3(a) of the Takeover Code applies must be made by no lat time) on the tenth (10<sup>th</sup>) Business Day following the commencement of the Offer Period and, if ap; 3.30 p.m. (London time) on the tenth (10<sup>th</sup>) Business Day following the announcement in which offeror is first identified. Relevant persons who deal in the relevant securities of the offeree cc exchange offeror prior to the deadline for making an Opening Position Disclosure must instead mak

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in one (1) per ce relevant securities of the offeree company or of any securities exchange offeror must make a Dealii deals in any relevant securities of the offeree company or of any securities exchange offeror. A contain details of the dealing concerned and of the person's interests and short positions in, and r relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, sav details have previously been disclosed under Rule 8 of the Takeover Code. A Dealing Disclosure b

8.3(b) of the Takeover Code applies must be made by no later than 3.30 p.m. (London time) on the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal control an interest in relevant securities of an offeree company or a securities exchange offeror, the single person for the purpose of Rule 8.3 of the Takeover Code.

Opening Position Disclosures must also be made by the offeree company and by any offeror and also be made by the offeree company, by any offeror and by any persons acting in concert with any (and 8.4 of the Takeover Code).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures must be made can be found in the Disclosure Table on the Panel's website at [www.fca.org.uk](http://www.fca.org.uk) including details of the number of relevant securities in issue, when the Offer Period commenced (first identified). You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if, whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

#### **Publication on a website**

In accordance with Rule 26.1 and Rule 26.2 of the Takeover Code, a copy of this announcement is to be published under Rule 26 of the Takeover Code, will be made available free of charge (subject to persons resident in Restricted Jurisdictions) on STRABAG UK's website at <https://www.strabag.co.uk> and Van Elle's website at <https://investors.van-elle.co.uk/offer-for-van-elle>, by no later than 12 noon Business Day following this announcement. The content of any website referred to in this announcement does not form part of this announcement.

#### **No profit forecasts, profit estimates or quantified benefits statements**

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

#### **Electronic communications**

Please be aware that addresses, electronic addresses and certain information provided by Van Elle with information rights and other relevant persons for the receipt of communications from Van Elle STRABAG UK during the offer period (as defined in the Scheme Document) as requested under Section 26 of the Takeover Code to comply with Rule 2.11(c) of the Takeover Code.

#### **Requesting hard copy documents**

In accordance with Rule 30.3 of the Takeover Code, Van Elle Shareholders, persons with information rights in relation to the Van Elle Share Plans may request a hard copy of this announcement (and any information included in this announcement) by contacting Van Elle's registrars, MUFG Corporate Markets by: (i) submitting a request to MUFG Corporate Markets, Corporate Actions, Central Square, 29 Wellington Street, Leeds LS1 4DL, 664 0321. Calls are charged at the standard geographical rate and will vary by provider. Calls outside the UK will be charged at the applicable international rate. Phone lines are open between 9.00 a.m. and 5.00 p.m. Monday to Friday (excluding public holidays in England and Wales). Please note that, for legal and regulatory purposes, MUFG Corporate Markets cannot provide any financial, legal or tax advice and calls may be recorded and monitored for regulatory purposes.

For persons who receive a copy of this announcement in electronic form or via a website notification, a hard copy announcement will not be sent unless so requested. Such persons may also request that all announcements and information to be sent to them in relation to the Acquisition should be sent in hard copy form.

#### **Scheme process**

In accordance with Section 5 of Appendix 7 of the Takeover Code, Van Elle will announce through the Offer Service key events in the Scheme process including the outcomes of the Meetings and the Court Sanctions.

Unless otherwise consented to by the Court and the Panel, any modification or revision to the Scheme Document shall be made no later than the date which is 14 days prior to the Meetings (or any later date to which such Meetings are called).

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END

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