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**FOR IMMEDIATE RELEASE**

**1 July 2025**

**Benchmark Holdings plc**

**("Benchmark" or the "Company")**

### **Update on Conditions, Opening of Tender Offer and Expected Timetable**

On 23 May 2025, the Company announced its proposals for the return of the vast majority of the net proceeds from the completion of its disposal of the Genetics Business to Shareholders, the proposed cancellation of the admission to trading of its Ordinary Shares on (i) AIM, a market operated by the London Stock Exchange, and (ii) Euronext Growth Oslo (the "**De-Listings**"), and the proposed re-registration of the Company as a private limited company, together the "**Proposals**".

The circular in relation to the Proposals was posted to Shareholders on 23 May 2025 and has been published on the Company's website at <https://www.benchmarkplc.com/investors/delisting> and at the following link: [http://www.rns-pdf.londonstockexchange.com/rns/9520J\\_1-2025-5-23.pdf](http://www.rns-pdf.londonstockexchange.com/rns/9520J_1-2025-5-23.pdf) (the "**Circular**").

Capitalised terms used but not otherwise defined in this announcement (the "**Announcement**") have the meanings set out in the Circular. All references to times in this Announcement are to London, United Kingdom times, unless otherwise stated.

### **Update on Conditions**

On 18 June 2025, the Company announced that all resolutions proposed at the General Meeting held at 12.00 noon (UK time) on that date were duly passed by shareholders voting on a poll, thereby approving the Proposals.

The Company is now pleased to announce that Euronext Oslo Børs has approved the cancellation of trading of the Company's ordinary shares on Euronext Growth Oslo (the "**Norwegian Approval**"). Following the receipt of the Norwegian Approval, the Tender Offer will open at 1.00 p.m. (London time) on 3 July 2025 and will remain open for 21 calendar days.

The effective date for the delisting from Euronext Growth Oslo remains subject to the Company submitting documentation confirming completion of the Tender Offer. Euronext Oslo Børs will thereafter decide on and publish the last day of trading but is expected to be forthcoming within 5 Business Days from the completion of the settlement process in respect of the Tender Offer.

### **Next Steps and Expected Timetable**

The date of the last day of trading on Euronext Growth Oslo and the effective date of the delisting from Euronext Growth Oslo remain subject, as noted above, to confirmation of completion of the Tender Offer. Once Euronext Oslo Børs publishes these dates, the Company will notify Shareholders accordingly.

Accordingly, the expected last day of dealings in the Ordinary Shares on Euronext Growth Oslo and AIM and the expected effective date for the De-listings have not yet been determined and therefore only indicative dates are included in the expected timetable set out below and these dates are subject to change.

The Company will give adequate notice of any change(s) by issuing an announcement through a Regulatory Information Service (with such announcement also being made available on the

Company's website at <https://www.benchmarkplc.com/investors/> and, if required, send notice of the change(s) to Shareholders and, for information rights, other persons with information rights and participants in the Share Option Schemes. Further updates to these details will be notified in the same way.

The expected timetable of principal events for the implementation of the Proposals is set out below. These dates and times are indicative only and are subject to change.

<u>Event</u>	<u>Time and/or date</u>
Tender Offer opens	3 July 2025
Stop in cross border transactions	10 July 2025
Latest time and date for receipt of the DNB Tender Forms by DNB	8.00 a.m. (CEST time) / 7.00 a.m. (London time) on 17 July 2025
<b>Election Return Time for the Tender Offer, being the latest time and date for receipt of Tender Forms and settlement of TTE Instructions in relation to the Tender Offer</b>	<b>1.00 p.m. on 24 July 2025</b>
Tender Offer Record Date	6.00 p.m. on 24 July 2025
Announcement of the results of the Tender Offer	25 July 2025
Expected purchase of Ordinary Shares under the Tender Offer	29 July 2025
CREST accounts credited in respect of revised holdings of Ordinary Shares following the Tender Offer	by 29 July 2025
CREST accounts credited with Tender Offer proceeds	by 31 July 2025
Transfer of Tender Offer proceeds in GBP through CREST to DNB for settlement to VPS Shareholders	by 31 July 2025
Execution of FX GBP/NOK	Same day as the transfer of funds from CREST to DNB if during normal opening hours – if not, FX will happen the following day
Payment of Tender Offer proceeds in NOK to VPS Shareholders	2 Business Days after FX is executed
Despatch of cheques in respect of Tender Offer proceeds for certificated Ordinary Shares	by 7 August 2025
Share certificates dispatched in respect of revised holdings of Ordinary Shares following the Tender Offer	by 7 August 2025
Expected last day of dealings in the Ordinary Shares on AIM	a date expected to be on or around 14 August 2025 and to be aligned with the last day of

	dealings day on Euronext Growth Oslo
Expected last day of dealings in the Ordinary Shares on Euronext Growth Oslo	a date expected to be on or around 14 August 2025 and to be announced by Euronext Oslo Børs following confirmation of completion of the Tender Offer
Expected cancellation of admission of the Ordinary Shares to trading on AIM	7.00 a.m. on the Business Day following the last day of dealings in the Ordinary Shares on AIM
Expected effective date for the delisting of the Ordinary Shares from trading on Euronext Growth Oslo	8.00 a.m. on (CEST time) on the Business Day following the last day of dealings in the Ordinary Shares on Euronext Growth Oslo
Expected date of filing the Re-Registration at Companies House	following the implementation of the Proposals
Long-Stop Date	11.59 p.m. on 31 December 2025

## Enquiries

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The person responsible for arranging the release of this announcement on behalf of the Company is Ivonne Cantu, Investor Relations.

## ABOUT BENCHMARK

Benchmark is a market leading aquaculture biotechnology company. Benchmark's mission is to drive sustainability in aquaculture by delivering products and solutions in advanced nutrition and health which improve yield, growth and animal health and welfare. Find out more at [www.benchmarkplc.com](http://www.benchmarkplc.com)

## **PUBLICATION ON A WEBSITE**

A copy of this announcement will be made available at <https://www.benchmarkplc.com/> no later than 12:00 noon (London time) on 2 July 2025 (being the next business day following the date of this announcement) in accordance with Rule 26.1 of the Takeover Code. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

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

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## **DISCLOSURE REQUIREMENTS OF THE TAKEOVER CODE**

Under Rule 8.3(a) of the Takeover 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 10<sup>th</sup> business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10<sup>th</sup> business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in 1% 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](http://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.