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## **Garda World Security Corporation**

("GardaWorld")

### **Publication of Offer Document**

GardaWorld is pleased to announce that the offer document containing full terms and conditions of its firm cash offer, made through its wholly-owned subsidiary Fleming Capital Securities, Inc. ("Fleming"), to acquire the entire issued and to be issued share capital of G4S plc ("G4S") (the "Offer") and the procedures for its acceptance (the "Offer Document") was posted to G4S's shareholders on Saturday 17 October. The Offer Document is available online at: [www.garda.com/investors/g4s](http://www.garda.com/investors/g4s).

The Offer Document contains a letter to shareholders from Stephan Crétier, Founder and CEO of GardaWorld setting out highlights of the Offer, its valuation drivers, the challenges faced by G4S and how GardaWorld aims to solve them.

**Commenting on the publication of the Offer Document, Mr. Crétier said:**

"We are delighted to present our formal cash Offer to shareholders which we believe rewards their patience with a business that continues to face legacy challenges and future uncertainty.

"G4S's customers deserve higher quality service, its employees deserve better leadership and its pensioners deserve a higher degree of certainty that their retirement income is secure.

"It is time to draw a line under G4S's past and give this company a brighter future."

**– Ends –**

#### **For more information**

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**Important Notices**

Capitalised terms used in this section (*Important Notices*) but not defined have the meanings given to them in the Offer Document.

**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](http://www.garda.com).

**About BC Partners**

BC Partners is a leading international investment firm with over €27 billion of assets under management in private equity, private credit and real estate. Established in 1986 in London, 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 Europe and North America. 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](http://www.bcpartners.com).

**Important notices relating to financial advisers**

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 FCA and the Prudential Regulation Authority, is acting exclusively for GardaWorld and Fleming and no one else in connection with the matters described herein and will not be responsible to anyone other than GardaWorld or Fleming for providing the protections afforded to clients of Barclays nor for providing advice in relation to the other matters referred to herein.

UBS AG London Branch is authorised and regulated by the Financial Market Supervisory Authority in Switzerland. It is authorised by the Prudential Regulation Authority and subject to regulation by the FCA and limited regulation by the Prudential Regulation Authority in the United Kingdom. UBS AG London Branch and UBS Securities LLC (collectively, "**UBS**") are acting exclusively for GardaWorld and Fleming and no one else in connection with the matters described herein and will not be responsible to anyone other than GardaWorld or Fleming for providing the protections afforded to clients of UBS nor for providing advice in relation to the matters referred to herein.

Merrill Lynch International ("**BofA Securities**"), which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the FCA and the Prudential Regulation Authority, is acting exclusively for GardaWorld and Fleming and no one else in connection with the matters described herein and will not be responsible to anyone other than GardaWorld or Fleming for providing the protections afforded to clients of BofA Securities nor for providing advice in relation to the matters referred to herein.

Jefferies International Limited (“**Jefferies**”) which is authorised and regulated in the UK by the Financial Conduct Authority, is acting exclusively for GardaWorld and Fleming and no one else in connection with the Offer and shall not be responsible to anyone other than GardaWorld or Fleming for providing the protections afforded to clients of Jefferies nor for providing advice in connection with the matters referred to herein. Neither Jefferies, nor any of its affiliates, subsidiaries or branches 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 other than GardaWorld or Fleming in connection with any statement contained herein or otherwise.

### **Further information**

This announcement is for information purposes only and is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer to purchase, subscribe for, otherwise acquire, sell or otherwise dispose of any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the offer referenced herein or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. The Offer will be implemented solely pursuant to the terms of the Offer Document and the accompanying Form of Acceptance which, together, contain the full terms and conditions of the Offer, including details of how to accept the Offer. Any decision 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 the Form of Acceptance. This announcement does not constitute a prospectus or a prospectus equivalent document.

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. Any decision by G4S Shareholders in respect of the Offer should be made only on the basis of the information contained in the Offer Document and the Form of Acceptance.

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 and regulations of jurisdictions outside the United Kingdom. The Acquisition will be subject to the applicable requirements of the Code, the Panel, the London Stock Exchange (“LSE”) and the Financial Conduct Authority (“FCA”).

### **Notice to Overseas Shareholders**

The release, publication or distribution of the Offer Document, the Form of Acceptance and/or any accompanying documents (in whole or in part) in jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom 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.

The Offer Document 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 the Offer Document had been prepared in accordance with the laws of jurisdictions outside the United Kingdom.

Unless otherwise determined by Fleming or required by the City Code, and permitted by applicable law and regulation, the Offer is not being made, directly or indirectly, in, into or from any 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 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, the Offer Document or the Form of Acceptance and any accompanying 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 the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom should read paragraph 16 of Part 1, Section D of Part 2 (if such person holds G4S Shares in certificated form) or Section E of Part 2 (if such person holds G4S Shares in uncertificated form) of the Offer Document and inform themselves of, and observe, any applicable legal or regulatory requirements.

#### **Disclosure requirements of the City Code**

Under Rule 8.3(a) of the City Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th Business Day 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 City Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the Business Day 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 of the City Code).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at [www.thetakeoverpanel.org.uk](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.

For the purpose of this section (*Important Notices*), "Business Day" means a day on which the London Stock Exchange is open for the transaction of business.

#### **Notice relating to the United States of America**

The Offer relates to the shares of an English company and is subject to UK procedural and disclosure requirements that are different from certain of those of the US. Any financial statements or other financial information included in the Offer Document may have been prepared in accordance with non-

US accounting standards that may not be comparable to the financial statements of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US. It may be difficult for US G4S Shareholders or G4S ADR Holders to enforce their rights and any claims they may have arising under the US federal securities laws in connection with the Acquisition, since G4S is organised under the laws of England and Wales, and some or all of its officers and directors may be residents of countries other than the United States. It may not be possible for US G4S Shareholders or G4S ADR Holders to sue G4S or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel G4S or its directors, officers or affiliates to subject themselves to the jurisdiction or judgment of a US court.

None of the Offer Document, the Form of Acceptance or any other document relating to the Offer has been approved or disapproved by the SEC, any state securities commission in the United States or any other US regulatory authority, nor have such authorities passed upon or determined the adequacy or accuracy of the information contained in the Offer Document and the merits of the Offer. Any representation to the contrary is a criminal offence in the United States.

It is intended that the Offer will be implemented by way of a takeover offer within the meaning of the Companies Act. However, Fleming reserves the right to elect, with the consent of the Panel (where necessary), to implement the Acquisition by way of a Court-sanctioned scheme of arrangement in accordance with Part 26 of the Companies Act. A Scheme is not subject to the tender offer rules under the US Exchange Act and therefore would be subject to the disclosure requirements and practices applicable in the UK to schemes of arrangement which differ from the disclosure requirements of the US tender offer rules.

The Offer will qualify for “Tier II” exemptions from the tender offer rules included in Regulation 14E under the US Exchange Act. Accordingly, the Offer will be subject to disclosure and other procedural requirements, including with respect to withdrawal rights, offer timetable, settlement procedures and timing of payments that may be different from those applicable under US domestic tender offer procedures and law.

US investors should closely read paragraph 16 of Part 1, as well as paragraph 7 of Section C of Part 2 of the Offer Document, for further details. In particular, US investors should note that once the Offer is declared unconditional in all respects, GardaWorld will accept all G4S Shares that have by that time been validly tendered in acceptance of the Offer and will, in accordance with the City Code, settle the relevant consideration for all such accepted G4S Shares within 14 calendar days of such date, rather than the three trading days that US investors may be accustomed to in US domestic tender offers. Similarly, if the Offer is terminated or withdrawn, all documents of title will be returned to shareholders within 14 calendar days of such termination or withdrawal.

The receipt of cash pursuant to the Offer by a US G4S Shareholder or a G4S ADR Holder may be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign 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 accepting the Offer.

In accordance with, and to the extent permitted by, the City Code, normal UK market practice and Rule 14e-5 of the US Exchange Act, Barclays and BofA Securities and their respective affiliates will continue to act as connected exempt principal traders in G4S Shares on the London Stock Exchange and will engage in certain other purchasing activities consistent with their respective normal and usual practice and applicable law, including Rule 14e-5 under the US Exchange Act. To the extent required to be disclosed in the United Kingdom in accordance with applicable regulatory requirements, including the City Code, information about any such purchases and activities will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website, [www.londonstockexchange.com](http://www.londonstockexchange.com). To the extent that such information is required to be publicly disclosed in the United Kingdom this information will, as applicable, also be publicly disclosed in the United States.

#### **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 Fleming during the Offer Period as required under Section 4 of Appendix 4 of the City Code.

**Publication on website and availability of hard copies**

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 GardaWorld's website ([www.garda.com/investors/g4s](http://www.garda.com/investors/g4s)) by no later than 12 noon (London time) on the Business Day following this announcement. The content of the websites referred to in this announcement are not incorporated into and does not form part of this announcement.

G4S Shareholders may request a hard copy of the Offer Document and Form of Acceptance by contacting Computershare, by telephone between 8.30 a.m. and 5.30 p.m. (London time) Monday to Friday (excluding English and Welsh public holidays) on 0370 707 4021 or, if calling from outside the United Kingdom, +44 (0) 370 707 4021. Calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Offer nor give any financial, legal or tax advice.

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.