



G4S plc
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UNSOLICITED CASH OFFER
By
GARDA WORLD SECURITY CORPORATION
through its wholly-owned subsidiary Fleming Capital Securities, Inc.
for G4S plc

The Board unanimously rejects the offer as it significantly undervalues the company and advises shareholders to TAKE ABSOLUTELY NO ACTION in relation to the Cash Offer by GardaWorld.

22 October 2020

Dear G4S plc Shareholder,

The Board of G4S plc ("G4S" or the "Company") notes the announcement by Garda World Security Corporation ("GardaWorld") on 17 October 2020 confirming that GardaWorld has posted an offer document containing the full terms and conditions of its unsolicited offer to acquire the entire issued and to be issued share capital of G4S for

190 pence in cash per share (the "Offer")

which follows GardaWorld's announcement on 30 September 2020 pursuant to Rule 2.7 of the City Code on Takeovers and Mergers (the "Code").

The Board remains of the view that the GardaWorld offer of 190 pence per share significantly undervalues G4S and its prospects. Shareholders are strongly advised to TAKE ABSOLUTELY NO ACTION in relation to the unsolicited Cash Offer by GardaWorld.

We would specifically draw your attention to the announcements made by the G4S Board on 7 October 2020 and 19 October 2020, which set out the reasons for the Board's rejection.

These RNS announcements are published on G4S website. For more information, please refer to the latest G4S RNS announcement on the company website, investors section.

The Board will be writing to shareholders in accordance with the Code within 14 days from the posting of the offer document with its formal response to the Offer, which will explain in detail its reasons for recommending that shareholders reject the Offer. The document in due course will also be available on the company website at www.g4s.com. The RNS announcement referenced above is published on G4S website.

Assistance

Boudicca Proxy Consultants are the Shareholder Communications Agent for **G4S plc**. Should you have any questions, please contact Boudicca on +44 (0) 207 099 2075. The helpline is open between 9.00 a.m. and 5.00 p.m. (London time) Monday to Friday. Alternatively, you may e-mail your enquiries to info@boudiccaproxy.com. We will follow up this letter with a brief telephone call and would appreciate your cooperation with this.

Thank you for your continued support.

Yours faithfully,

John Connolly
Chairman
G4S plc

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