

Ing NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION

FOR IMMEDIATE RELEASE

21 January 2022

CLINIGEN GROUP PLC

CIRCULATION OF SHAREHOLDER LETTER

On 17 January 2022, the board of directors of Clinigen Group plc ("**Clinigen**") and Triley Bidco Limited ("**Bidco**") jointly announced that they had agreed the terms of an increased and final^[1] recommended all-cash offer for Clinigen by Bidco, pursuant to which Bidco will acquire the entire issued and to be issued ordinary share capital of Clinigen at a price of 925 pence in cash per Clinigen Share (the "**Increased Final Offer**") (the "**17 January Announcement**").

On 18 January 2022, Clinigen announced that, in order to allow all Clinigen Shareholders the proper opportunity to fully consider the Increased Final Offer, the Court Meeting and General Meeting in connection with the Increased Final Offer had been adjourned so as to be held at 10.00 a.m. and 10.15 a.m. (respectively) on 8 February 2022.

Shareholder Letter

A shareholder letter relating to the Increased Final Offer is today being published and being made available to Clinigen Shareholders (the "**Shareholder Letter**"). The Shareholder Letter contains (amongst other things) the terms of the Increased Final Offer, a recommendation from the Clinigen Directors to vote in favour of the Scheme at the Court Meeting and the Resolution at the General Meeting and an updated expected timetable of principal events for the implementation of the Acquisition (which remains as set out in the 17 January Announcement).

Clinigen Shareholders are urged to read the Shareholder Letter and the Scheme Document (as defined below) carefully.

Capitalised terms used and not defined in this announcement have the meanings given to them in the circular which was posted to Clinigen Shareholders on 20 December 2021 in connection with the Acquisition (the "**Scheme Document**"). All references to times are to times in London unless otherwise stated.

^[1] Bidco reserves the right to revise the financial terms of the Increased Final Offer if there is an announcement on or after the date hereof of an offer or a possible offer for Clinigen by a third party offeror or a potential offeror.

Enquiries

Clinigen

Shaun Chilton – Chief Executive Officer

Tel: +44 (0) 1283 495 010

Rob Fox - VP Investor Relations and Corporate Development

Investors@Clinigengroup.com

Consilium Strategic Communications (PR adviser to Clinigen)

Mary-Jane Elliott / Matthew Cole / Jessica Hodgson

Tel: +44 (0) 20 3709 5700

Clinigen@consilium-comms.com

RBC Capital Markets (Lead Financial Adviser and Corporate Broker to Clinigen)

Mark Preston / Thomas Stockman

Tel: +44 (0) 207 653 4000

Marcus Jackson / Elliot Thomas

Numis (Financial Adviser, Corporate Broker and Nominated Adviser to Clinigen)

James Black / Stuart Ord

Tel: +44 (0) 20 7260 1000

Garry Levin / Freddie Barnfield

RBC Capital Markets and Numis are providing independent advice to Clinigen pursuant to Rule 3 of the Takeover Code.

Ashurst LLP has been retained as legal adviser to Clinigen.

Important notices

RBC Europe Limited (trading as RBC Capital Markets), which is authorised by the PRA and regulated by the FCA and the PRA in the United Kingdom, is acting for Clinigen and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than Clinigen for providing the protections afforded to clients of RBC Capital Markets, or for providing advice in connection with matters referred to in this announcement.

Numis, which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for Clinigen and no one else in connection with the matters set out in this announcement and will not be responsible to anyone other than Clinigen for providing the protections afforded to clients of Numis or its affiliates, nor for providing advice in relation to any matter referred to herein.

This announcement is for information purposes only, and is not intended to, and does not, constitute or form part of, any offer or inducement to sell or an 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 Acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities of Clinigen in any jurisdiction in contravention of applicable law.

The Acquisition will be implemented solely pursuant to the terms set out in the Scheme Document and the Shareholder Letter (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document and form of acceptance), which contains the full terms and conditions of the Acquisition including details of how to vote in respect of the Acquisition. Any vote in respect of the Scheme or other decision or response in relation to the Acquisition should be made only on the basis of the information contained in the Scheme Document and the Shareholder Letter (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document). Clinigen Shareholders are advised to read carefully the Scheme Document and related Forms of Proxy (or, if applicable, the Offer Document) and the Shareholder Letter.

This announcement does not constitute a prospectus, prospectus equivalent document or prospectus exempted document, including for the purposes of Article 1(4) or (5) of the UK Prospectus Regulation.

Overseas jurisdictions

This announcement has been prepared in accordance with and for the purpose of complying with English law, the Takeover Code, the AIM Rules, the Market Abuse Regulation and the Disclosure Guidance and Transparency Rules, 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 of England and Wales.

The release, publication or distribution of this announcement in or into certain jurisdictions other than the United Kingdom may be restricted by law and may affect the availability of the Acquisition to persons who are not resident in the United Kingdom. Persons who are not resident in the United Kingdom, or who are subject to laws of any jurisdiction other than the United Kingdom, should inform themselves about, and observe any applicable requirements of their jurisdictions. Any person (including, without limitation, nominees, trustees and custodians) who would, or otherwise intends to, forward this announcement, the Scheme Document or any accompanying document to any jurisdiction outside the United Kingdom should refrain from doing so and should seek appropriate professional advice before taking any action. In particular, the ability of persons who are not resident in the United Kingdom to vote their Clinigen Shares at the Court Meeting or the General Meeting, or to execute and deliver Forms of Proxy appointing another to vote their Clinigen Shares in respect of the Court Meeting or the General Meeting on their behalf, may be affected by the laws of the relevant jurisdiction in which they are located.

Any failure to comply with the applicable legal or regulatory requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and

persons involved in the Acquisition disclaim any responsibility and liability for the violation of such restrictions by any person.

Unless otherwise determined by Bidco or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition will not be made, directly or indirectly, in or into or by use of the mails or any other means or instrumentality (including, without limitation, telephonic or electronic) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, a Restricted Jurisdiction, and the Acquisition will not be capable of acceptance and no person may vote in favour of the Acquisition by any such use, means, instrumentality or facility or from within a Restricted Jurisdiction. Accordingly, copies of this announcement and formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded or distributed in, into or from a Restricted Jurisdiction and persons receiving this announcement and all such documents relating to the Acquisition (including custodians, nominees and trustees) must not distribute or send them into or from a Restricted Jurisdiction.

If the Acquisition is implemented by way of a Takeover Offer (unless otherwise permitted by applicable law and regulation), the Takeover Offer may not be made directly or indirectly, in or into, or by the use of mails or any means or instrumentality (including, without limitation, telephonic or electronic) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, a Restricted Jurisdiction, and the Takeover Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.

Further details in relation to Overseas Shareholders are contained in paragraph 14 of Part II of the Scheme Document.

Additional information for US investors

The Acquisition is being made to acquire the securities of an English company by means of a scheme of arrangement provided for under the law of England and Wales. A transaction effected by means of a scheme of arrangement is not subject to the tender offer or proxy solicitation rules under the US Exchange Act. Accordingly, the Scheme is subject to disclosure requirements and practices applicable in the UK to schemes of arrangement, which are different from the disclosure requirements of the US tender offer and proxy solicitation rules. The financial information included in this announcement and the Scheme Document has been prepared in accordance with International Financial Reporting Standards and thus may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US. If Bidco were to elect to implement the Acquisition by means of a Takeover Offer, and extend the Takeover Offer into the United States, such Takeover Offer would be made in compliance with applicable US laws and regulations, including Section 14(e) of the US Exchange Act and Regulation 14E thereunder. Such a Takeover Offer would be made in the US by Bidco and no one else.

The receipt of cash pursuant to the Acquisition by a US Clinigen Shareholder as consideration for the transfer of its Clinigen Shares pursuant to the Scheme 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 and such tax consequences are not described herein. Clinigen Shareholders are urged to consult their independent professional advisers immediately regarding the tax consequences of the Acquisition applicable to them including under applicable United States state and local, as well as overseas and other, tax laws.

It may be difficult for US Clinigen Shareholders to enforce their rights and claims arising out of the US federal securities laws, since Clinigen is located in a country other than the US, and some or all of its officers and directors may be residents of countries other than the US. US Clinigen Shareholders may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's jurisdiction and judgement.

If Bidco were to elect to implement the Acquisition by means of a Takeover Offer, in accordance with normal UK practice and pursuant to Rule 14e-5(b) of the US Exchange Act, Bidco, certain affiliated companies and their nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, Clinigen Shares outside of the US, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes Effective, lapses or is otherwise withdrawn. Also, in accordance with Rule 14e-5(b) of the US Exchange Act, each of RBC, Numis, J.P. Morgan Cazenove, HSBC, and Barclays will continue to act as a connected exempt principal trader in Clinigen Shares on the London Stock Exchange. If such purchases or arrangements to purchase were to be made they would occur either in the open market at prevailing prices or in private transactions at negotiated prices and comply with applicable law, including the US Exchange Act. Any information about such purchases or arrangements to purchase 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.

Forward-looking statements

This announcement (including information incorporated by reference in this announcement) may contain certain "forward-looking statements" with respect to Bidco, Triton or Clinigen. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often, but do not always, use words such as "prepares", "plans", "is subject to", "budget", "projects", "synergy", "strategy", "scheduled", "forecasts", "cost-saving", "intends", "believes", "anticipate", "target", "expect",

"estimate", "intend", "plan", "goal", "believe", or variations of words and phrases or statements that certain actions, events or results "will", "may", "should", "would", "could" or other words or terms of similar meaning or the negative thereof. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of Bidco's, Triton's, Clinigen's, any member of the Bidco Group's or any member of the Clinigen Group's operations and potential synergies resulting from the Acquisition; and (iii) the effects of global economic conditions and government regulation on Bidco's, Triton's, Clinigen's, any member of the Bidco Group's or any member of the Clinigen Group's business. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or developments to differ materially from those expressed in or implied by such forward-looking statements.

Such forward looking statements are not guarantees of future performance. By their nature, because they relate to events and depend on circumstances that will occur in the future, these forward-looking statements involve known and unknown risks, uncertainties that could significantly affect expected results and are based on certain key assumptions and other factors which may cause actual results, performance or developments to differ materially from those expressed in or implied by such forward-looking statements.

These factors include, but are not limited to, the satisfaction of the conditions to the Acquisition, as well as additional factors, such as changes in global political, economic, business and competitive environments and in market and regulatory forces, changes in tax rates, future business combinations or disposals, changes in general economic and business conditions, changes in the behaviour of other market participants, changes in the anticipated benefits from the proposed transaction not being realised as a result of changes in general economic and market conditions in the countries in which Bidco and Clinigen operate, weak, volatile or illiquid capital and/or credit markets, changes in the level of capital investment, retention of key employees, changes in customer habits, success of business and operating initiatives and restructuring objectives, impact of any acquisitions or similar transactions, changes in customers' strategies and stability, competitive product and pricing measures, changes in laws, supervisory expectations or requirements and the regulatory environment, fluctuations of interest and/or exchange rates and the outcome of any litigation. Other unknown or unpredictable factors could cause actual results to differ materially from those expected, estimated or projected in the forward-looking statements.

These forward-looking statements are based on numerous assumptions regarding present and future strategies and environments. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions proves incorrect, actual results may differ materially from those expected, estimated or projected. Such forward-looking statements should therefore be construed in the light of such factors. You are cautioned not to place any reliance on such forward-looking statements, which speak only as of the date hereof. All subsequent oral or written forward-looking statements attributable to J.P. Morgan Cazenove, Barclays, HSBC, RBC Capital Markets, Numis, Bidco, Triton or Clinigen or any person acting on their behalf are expressly qualified in their entirety by the cautionary statement above. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this announcement.

None of J.P. Morgan Cazenove, Barclays, HSBC, RBC Capital Markets, Numis, Bidco, Triton, Clinigen, or any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Given these risks and uncertainties, Clinigen Shareholders are cautioned not to place any reliance on these forward looking statements.

J.P. Morgan Cazenove, Barclays, HSBC, RBC Capital Markets, Numis, Bidco, Triton and Clinigen assume no obligation to update publicly or revise forward-looking or other statements contained in this announcement, whether as a result of new information, future events or otherwise, except to the extent legally required.

Publication on website

In accordance with Rule 26.1 of the Takeover Code, a copy of this announcement will be made available (subject to certain restrictions relating to persons resident in Restricted Jurisdictions), free of charge, on Clinigen's website at <https://www.clinigengroup.com/corporate/offer-for-clinigen-group-plc/> and Triton's website at <https://announcements.triton-partners.com/announcements/> by no later than 12.00 noon (London time) on the Business Day following the date of publication of this announcement. Save as expressly referred to in this announcement, neither the contents of these websites nor any website accessible from hyperlinks is incorporated into and do not form part of this announcement.

Dealing disclosure requirements

Under Rule 8.3(a) of the Takeover Code, any person who is interested in one 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) of the Takeover code 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 Takeover Code, any person who is, or becomes, interested in one 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 of the Takeover code. 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 of the Takeover Code.

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 Takeover 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, 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.

General

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 or 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 not, from another appropriate authorised independent financial adviser.