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FOR IMMEDIATE RELEASE

4 March 2022

INCREASED AND FINAL¹ RECOMMENDED ALL CASH ACQUISITION

of

CLINIGEN GROUP PLC ("CLINIGEN")

by

TRILEY BIDCO LIMITED ("BIDCO")

(a newly-formed company indirectly owned by the Triton Funds)

UPDATE ON FINANCING ARRANGEMENTS

On 8 December 2021, the Clinigen Board and the Bidco Board announced that they had reached agreement on the terms of a recommended all-cash acquisition of Clinigen by Bidco. On 17 January 2022, the Clinigen Board and the Bidco Board further jointly announced that they had agreed the terms of an increased and final recommended all-cash offer for Clinigen by Bidco (the **"Increased Final Offer"**).¹ The Increased Final Offer is to be implemented by means of a scheme of arrangement pursuant to Part 26 of the Companies Act (the **"Scheme"**). The circular in relation to the Scheme was published or made available to Clinigen Shareholders on 20 December 2021 (the **"Scheme Document"**) and a supplementary letter in respect of the Increased Final Offer was published or made available to Clinigen Shareholders on 21 January 2022. The Scheme and its implementation were approved on 8 February 2022 at the Court Meeting and General Meeting.

In the Scheme Document (see Part VIII, paragraph 9.2), it was stated that on 8 December 2021, (1) Bidco and (2) the Mandated Lead Arrangers (**"MLAs"**), among others, entered into an interim facilities agreement, which set out, among other things, various interim facilities to be made available to Bidco (the **"Interim Facilities Agreement"**).

On 3 March 2022, Triley MidCo 2 Limited (**"Midco 2"**), a wholly owned subsidiary of funds advised and managed by Triton Investment Management Limited, acceded to the Commitment Documents (as defined in the debt commitment letter entered into by Bidco and the MLAs on 8 December 2021 (as amended, amended and restated, supplemented and/or replaced from time to time)) via an accession letter (the **"Accession Letter"**) in place of Bidco and the Commitment Documents were deemed amended for all relevant purposes so that Midco 2 is now "Company" and the "Borrower" under and for the purposes of the Interim Facilities Agreement and (i) the debenture entered into by Bidco, the Interim Security Agent and Midco on 8 December 2021 was released pursuant to a deed of release and (ii) Midco and Midco 2, among others, entered into a debenture pursuant to which (A) Midco 2 has granted fixed security over the entire issued share capital in Bidco and a fixed and floating security over all or substantially all of its assets and undertaking, (B) Midco has granted fixed security over the entire issued share capital in Midco 2 and certain structural intercompany receivables, as conditions to the availability of the interim debt facilities under the Interim Facilities Agreement and (C) Bidco has granted a fixed and floating security over all or substantially all of its assets and undertaking (the **"Replacement Debenture"**). In accordance with Rule 26 of the Takeover Code, a copy of the Accession Letter and Replacement Debenture

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 of the announcement of the Increased Final Offer being 17 January 2022 of an offer or a possible offer for Clinigen by a third party offeror or a potential offeror.

will be made available on Bidco's website at <https://announcements.triton-partners.com/announcements/> by no later than 12 noon (London time) on the business day following this Announcement.

Capitalised terms used and not defined in this announcement have the meanings given to them in the Scheme Document. All references to times are to times in London unless otherwise stated.

Enquiries

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Barclays Bank plc and HSBC Bank plc are also acting as financial advisers to Bidco and Triton.

White & Case LLP has been retained as legal adviser to Triton and Bidco. Alston & Bird (City) LLP has been retained as legal adviser to StepStone.

Important notices

J.P. Morgan Securities plc, which conducts its UK investment banking business as J.P. Morgan Cazenove, is authorised in the United Kingdom by the PRA and regulated in the United Kingdom by the PRA and the Financial Conduct Authority. J.P. Morgan Cazenove is acting as financial adviser exclusively for Bidco and Triton and no one else in connection with the Acquisition and will not regard any other person as its client in relation to the Acquisition and will not be responsible to anyone other than Bidco and Triton for providing the protections afforded to clients of J.P. Morgan Cazenove or its affiliates, nor for providing advice in relation to the Acquisition or any matter or arrangement referred to herein.

Barclays, which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for Bidco and Triton and no one else in connection with the matters set out in this announcement and will not be responsible to anyone other than Bidco and Triton for providing the protections afforded to clients of Barclays nor for providing advice in relation to the matters set out in this announcement.

HSBC, which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting as financial adviser to Bidco and Triton and no one else in connection with the Acquisition and will not be responsible to anyone other than Bidco and Triton for providing the protections afforded to clients of HSBC, or for providing advice in connection with the matters referred to herein. Neither HSBC nor any of its group undertakings or affiliates 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 who is not a client of HSBC in connection with the Acquisition or 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.

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.

Publication on website and availability of hard copies

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 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.