

RNS Publication of a Prospectus



## PUBLICATION OF PROSPECTUS

### [BREEDON GROUP PLC](#)

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11 May 2023

### **BREEDON GROUP PLC** **Publication of Prospectus**

Further to its announcements made on 8 March 2023, 29 March 2023 and 26 April 2023, Breedon Group plc (the "Company" and together with its subsidiaries, "Breedon" or the "Group") is pleased to announce the publication of a prospectus (the "Prospectus") in relation to the proposed admission of the ordinary shares of the new holding company of the Group, incorporated in England and Wales ("New Breedon" and the "New Breedon Shares") to listing on the premium listing segment of the Official List of the Financial Conduct Authority (the "FCA") and to trading on the Main Market of the London Stock Exchange ("Admission").

Subject to the various conditions set out in Part 2 of the Scheme Document published by the Company on 29 March 2023 (the "Scheme Document"), it is expected that: (i) the Scheme will become effective on 16 May 2023; (ii) Admission will take place at 8.00 a.m. on 17 May 2023; and (iii) the admission of the Company's ordinary shares to trading on AIM will be cancelled by 8.00 a.m. on 17 May 2023. The last day of trading of the Company's ordinary shares on AIM is therefore expected to be 16 May 2023.

New Breedon is not offering any New Breedon Shares nor any other securities in connection with the proposed Admission. Following Admission and the Scheme becoming effective, the Company's ordinary shares will no longer be registered with their existing ISIN of JE00B2419D89. The New Breedon Shares will instead be registered with the ISIN GB00BM8NFJ84. New Breedon's ticker symbol will continue to be BREE.

The Company's shareholders should consult their own tax advisers as to the tax implications of the proposed move to the Main Market.

The Prospectus has been approved by the FCA and will shortly be available to view on Breedon's website <https://www.breedongroup.com/investors/aim-to-main>. A copy of the Prospectus will be submitted to the National Storage Mechanism and will be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

Upon the Scheme becoming effective, Breedon Shareholders will receive one New Breedon Share for every five Breedon Shares held at the Scheme Record Time (provided that any fraction of a New Breedon Share shall be disregarded). It is expected that, at Admission, New Breedon's issued ordinary share capital will be up to 338,905,147 New Breedon Shares.

#### Timetable<sup>1</sup>

Sanction Hearing (to sanction the Scheme)	9.00 a.m. on 16 May 2023
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Scheme Record Time	6.00 p.m. on 16 May 2023
Last day of dealings in, and for the registration of transfers of, and disablement in CREST of, Breedon Shares on AIM	16 May 2023
Effective Date	16 May 2023 <sup>2</sup>
Cancellation of admission to trading of Breedon Shares on AIM	by 8.00 a.m. on 17 May 2023
Admission of New Breedon Shares to listing on the premium listing segment of the Official List and to trading on the Main Market and commencement of dealings	8.00 a.m. on 17 May 2023
Crediting of New Breedon Shares to CREST accounts	8.00 a.m. on 17 May 2023
Share certificates for New Breedon Shares expected to be despatched within 10 Business Days of Admission	by 1 June 2023
Long Stop Date	30 June 2023 <sup>3</sup>

1. *These dates may be subject to change.*
2. *Following sanction of the Scheme by the Court, the Scheme will become Effective in accordance with its terms upon a copy of the Court Order being delivered to the Jersey Registrar of Companies. This is presently expected to occur on 16 May 2023, subject to satisfaction or (where capable of waiver), waiver of the Conditions.*
3. *This is the latest date by which the Scheme may become Effective. However, the Long Stop Date may be extended to such later date as Breedon and New Breedon may agree (and as the Court may allow, should such approval be required).*

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#### About Breedon Group plc

Breedon Group plc, a leading vertically-integrated construction materials group in Great Britain and Ireland, delivers essential products to the construction sector. Breedon holds 1bn tonnes of mineral reserves and resources with long reserve life, supplying value-added products and services, including specialty materials, surfacing and highway maintenance operations, to a broad range of customers through its extensive local network of quarries, ready-mixed concrete and asphalt plants.

The Group's two well-invested cement plants are actively engaged in a number of carbon reduction practices, which include utilising alternative raw materials and lower carbon fuels. Breedon's 3,700 colleagues embody our commitment to 'Make a Material Difference' as the Group continues to execute its strategy to create sustainable value for all stakeholders, delivering growth through organic improvement and acquisition in the heavyside construction materials market.

#### Important information

Unless otherwise defined in this announcement, capitalised words and phrases used in this announcement shall have the same meanings as ascribed to them in the Scheme Document.

This announcement may include statements that are, or may be deemed to be, "forward-looking statements" (including words such as "believe", "expect", "estimate", "intend", "anticipate" and words of similar meaning). By their nature, forward-looking statements involve risk and uncertainty since they relate to future events and circumstances, and actual results may, and often do, differ materially from any forward-looking statements. Any

forward-looking statements in this announcement reflect management's view with respect to future events as at the date of this announcement. Save as required by applicable law, the Company undertakes no obligation to publicly revise any forward-looking statements in this announcement, whether following any change in its expectations or to reflect events or circumstances after the date of this announcement.

This announcement does not constitute an offer to sell, or the solicitation of an offer to acquire or subscribe for, shares in the Company or New Breedon in any jurisdiction. The distribution of this announcement outside the UK may be restricted by law. No action has been taken by the Company or New Breedon that would permit possession of this announcement in any jurisdiction outside the UK where action for that purpose is required. Persons outside the UK who come into possession of this announcement should inform themselves about the distribution of this announcement in their particular jurisdiction.

This announcement is not an offer of securities for sale in the United States. The New Breedon Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "US Securities Act") or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, within the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The New Breedon Shares issued pursuant to the Scheme are expected to be issued in reliance upon the exemption from the registration requirements of the US Securities Act provided by section 3(a)(10) thereof based on the Court's sanctioning of the Scheme. Scheme Shareholders who will be affiliates of New Breedon after the Effective Date will be subject to certain US transfer restrictions relating to the New Breedon Shares received pursuant to the Scheme.

The Scheme has not been and will not be approved or disapproved by the Securities and Exchange Commission, any state's securities commission in the United States or any US regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits or the fairness of the Scheme nor upon the accuracy or adequacy of the Scheme Document or the Prospectus. Any representation to the contrary is a criminal offence in the United States.

Numis Securities Limited ("Numis"), which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for the Company as NOMAD and joint broker and New Breedon as Sponsor and no one else in connection with the Scheme or Admission and it will not regard any other person as a client in relation to Scheme or Admission and will not be responsible to anyone other than the Company and New Breedon for providing the protections afforded to its clients or for providing advice in relation to the Scheme or Admission or any other transaction, matter, or arrangement referred to in this announcement.

HSBC Bank plc ("HSBC"), which is authorised by the Prudential Regulation Authority (the "PRA") in the United Kingdom and regulated in the United Kingdom by the PRA and the FCA, is acting exclusively as joint broker to the Company and no one else and it will not regard any other person as a client in relation to the Scheme or Admission and will not be responsible to anyone other than the Company for providing the protections afforded to its clients and will not be responsible for providing advice in relation to the Scheme or Admission or any other transaction, matter, or arrangement referred to in this announcement.

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