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THIS IS AN ANNOUNCEMENT OF A POSSIBLE OFFER FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE"). IT DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. ACCORDINGLY, THERE CAN BE NO CERTAINTY THAT AN OFFER WILL BE MADE.

FOR IMMEDIATE RELEASE.

5 May 2026

Further increased proposal for Intertek Group plc ("Intertek")

EQT X EUR SCSp and EQT X USD SCSp (collectively referred to as "EQT"), each represented by its manager (gérant) EQT Fund Management S.à r.l. announces that it has today submitted an improved indicative proposal to the Board of Intertek regarding a possible cash offer to acquire the entire issued and to be issued ordinary share capital of Intertek (the "Further Increased Proposal"). This is EQT's third proposal.

Under the terms of the Further Increased Proposal, Intertek shareholders would be entitled to receive £58.00 in cash for each Intertek share.

The Further Increased Proposal represents an attractive premium of:

- 54% to the closing share price of £37.70 per share as at 9 April 2026 (being the day before EQT submitted its initial proposal to Intertek); and
- 56% to the 1-month VWAP of £37.18 per share as at 9 April 2026 (being the day before EQT submitted its initial proposal to Intertek).

The Further Increased Proposal follows EQT's second proposal submitted to Intertek on 21 April 2026 at £54.00 per share, which the Board of Intertek rejected on 24 April 2026.

EQT believes this Further Increased Proposal delivers certain and accelerated cash value for shareholders, superior to the range of outcomes associated with Intertek's standalone prospects.

EQT is price disciplined and has submitted this significantly higher Further Increased Proposal with a view to securing prompt and constructive engagement from the Board of Intertek and progressing swiftly towards a transaction in the interests of all stakeholders.

There can be no certainty that an offer will be made.

In accordance with Rule 2.6(a) of the Code, EQT is required, by no later than 5.00 p.m. on 14 May 2026, either to announce a firm intention to make an offer for Intertek in accordance with Rule 2.7 of the Code or to announce that it does not intend to make an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. This deadline may be extended with the consent of the Panel on Takeovers and Mergers (the "Panel") in accordance with Rule 2.6(c) of the Code.

In accordance with Rule 2.5 of the Code, EQT reserves the right to make an offer for Intertek on less favourable terms than those set out in this announcement: (i) with the agreement or recommendation of the Board of Intertek; (ii) if a third party announces a firm intention to make an offer for Intertek which, at that date, is of a value less than the value implied by the Further Increased Proposal; or (iii) following the announcement by Intertek of a Rule 9 waiver transaction pursuant to the Code or a reverse takeover (as defined in the Code). EQT reserves the right to introduce other forms of consideration and/or vary the mix or composition of consideration of any offer. EQT reserves the right to adjust the terms of the Further Increased Proposal to take account of the value of any dividend or other distribution or return of value to Intertek shareholders which is announced, declared, made or paid by Intertek after the date of this announcement, other than the final dividend of 107.7p announced on 3 March 2026 which (if approved at Intertek's annual general meeting on 20 May 2026) will be paid on 24 June 2026.

Enquiries

FGS Global (Communications Adviser)

Faeth Birch
Chris Ryall
Sophia Johnston

EQT-LON@fgsglobal.com

Morgan Stanley & Co. International plc (Financial Adviser)

Anthony Zammit
Hugh Moran
Ying Huang

+44 (0)20 7425 8000

About EQT

EQT is a purpose-driven global investment organization with EUR 269 billion in total assets under management (EUR 142 billion in fee-generating assets under management) as of 31 March 2026, within two business segments - Private Capital and Real Assets. EQT owns portfolio companies and assets in Europe, Asia Pacific and the Americas and supports them in achieving sustainable growth, operational excellence and market leadership.

More info: www.eqtgroup.com

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Morgan Stanley & Co. International plc ("Morgan Stanley") which is authorised by the Prudential Regulation Authority ("PRA") and regulated by the Financial Conduct Authority and the PRA in the United Kingdom, is acting exclusively as financial adviser to EQT and no one else in connection with the possible offer and will not be responsible to anyone other than EQT for providing the protections afforded to clients of Morgan Stanley nor for providing advice in relation to the possible offer or any other matters referred to in this announcement. Neither Morgan Stanley nor any of its 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 Morgan Stanley in connection with this announcement or any statement contained herein or otherwise.

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The release, distribution or publication of this announcement in jurisdictions outside the United Kingdom may be restricted by laws of the relevant jurisdictions and therefore persons into whose possession this announcement comes should inform themselves about, and observe, any such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

It has not been practicable for EQT to make enquiries of all persons who may be deemed by the Panel to be acting in concert with EQT in order to determine whether EQT would be obliged to offer a minimum level, or particular form, of consideration under Rule 6 or Rule 11 of the Code (as appropriate). To the extent that any such details are identified, EQT will make an announcement as soon as practicable, and in any event by the time it is required to make its Opening Position Disclosure in accordance with Rule 8.1 of the Code.

Notice to US Intertek shareholders

In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the US Exchange Act, EQT or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Intertek shares outside the United States, other than pursuant to an offer, before or during the period in which such offer, if made, remains open for acceptance. Also, in accordance with Rule 14e-5(b) of the US Exchange Act, Morgan Stanley (and/or certain of its affiliates) will continue to act as an exempt principal trader in Intertek shares on the London Stock Exchange. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases will be disclosed as required in the United Kingdom, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website, www.londonstockexchange.com.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% 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 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (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 Code, any person who is, or becomes, interested in 1% 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 pm (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).

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.

Publication on a website

In accordance with Rule 26.1 of the Code, a copy of this announcement will be made available, subject to certain restrictions relating to persons in or resident in restricted jurisdictions, on EQT's website at www.documentlibrary.co.uk by no later than 12 noon (London time) on the business day immediately following the date of this announcement. The content of any website referred to in this announcement is not incorporated into and does not form part of this announcement.

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