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NS Statement re Press Comment



STATEMENT RE PRESS SPECULATION - REPLACEMENT

[KINOVO PLC](#)

Released 18:29:19 12 May 2025

RNS Number : 3436I
Kinovo PLC
12 May 2025

The following amendments have been made to the 'Statement re press speculation' announcement released on RNS Number 3187I.

- *Rule 2.6 deadline changed to 9 June 2025 (previously 10 June 2025)*
- *Full name of the possible offeror*
- *Further explanation of reservations to increase the Final Possible Offer price*
- *Clarification regarding impact of dividends announced, declared, made or paid by Kinovo plc*

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE SUCH JURISDICTION.

THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE CITY CODE (MERGERS (THE "CODE")) AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAIN OFFER WILL BE MADE.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

For immediate release

12 May 2025

Kinovo plc ("Kinovo" or the "Company")

Statement re press speculation (Final* Possible Offer)

Kinovo plc, the specialist property services group that delivers compliance and sustainable recent press speculation and confirms that a best and final* indicative, non-binding proposal from Sureserve Compliance Holdings Limited ("**Sureserve**") relating to a possible offer for the Company at a price of 87.5 pence per share payable in cash ("**Offer**").

The Final Possible Offer, which follows a number of earlier proposals from Sureserve, for the share capital of the Company at approximately £56.4 million (on a fully diluted basis).

Having considered the Final Possible Offer, the Kinovo Board has indicated to Sureserve that the Board would be minded to recommend to Kinovo shareholders, should a firm intention to make an offer to Rule 2.7 of the Code be announced on such terms.

Transaction documentation is at an advanced stage and the parties are working towards the recommended announcement, under Rule 2.7 of the Code, on the above terms.

A further announcement will be made if and when appropriate.

This announcement has been made by Kinovo with the agreement and approval of Sureserve.

In accordance with Rule 2.6(a) of the Code, Sureserve must, by no later than 5.00 p.m. (London time) on 12 May 2025, being the 28th day following the date of this announcement, either announce a firm intention to make an offer for Kinovo in accordance with Rule 2.7 of the Code, or announce that it does not intend to do so, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code can be extended with the consent of the Takeover Panel in accordance with Rule 2.6(c) of the Code.

As a consequence of this announcement, an 'Offer Period' has now commenced in respect of the Offer in accordance with the rules of the Code. The attention of shareholders is drawn to the disclosure requirements of Rule 8 of the Code, which are summarised below.

Sureserve reserves the right to make an offer for Kinovo on less favourable terms than those announced in this announcement: (i) with the agreement or recommendation of the Kinovo Board; (ii) if a third party announces a possible offer or a firm intention to make an offer for Kinovo which, at that date, is of a value greater than that implied by the Final Possible Offer; or (iii) following the announcement by Kinovo of a Rule 2.7 announcement pursuant to the Code. Sureserve reserves the right to introduce other forms of consideration in connection with the consideration of any offer. Sureserve will reduce the terms of the Final Possible Offer to take account of the value of any dividend or other distribution which is announced, declared, made or paid after the date of this announcement.

*The financial terms of the Final Possible Offer are final and will not be increased, save that pursuant to Rule 2.5(a) of the Code, Sureserve reserves the right to revise and increase the financial terms of the Final Possible Offer where a third party announces a possible offer or firm intention to make an offer on terms more favourable than the Final Possible Offer.

Enquiries**Kinovo plc**

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Canaccord Genuity Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, acts as financial adviser and corporate broker exclusively for Kinovo and for no one else in connection with the Final Possible Offer and will not regard any other person as its client in relation to the making of the Final Possible Offer and will not be responsible to anyone other than Kinovo for providing the clients of Canaccord Genuity Limited, nor for providing advice in relation to the Final Possible Offer matter referred to in this announcement.

The person responsible for arranging the release of this announcement on behalf of Kinovo is Sangita Shah, Chairman.

Publication of this announcement

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available on the company's website at www.kinovopl.com by no later than 12 noon (London time) on the business day following the date of this announcement. The content of the website referred to in this announcement is not intended to form part of this announcement.

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 securities of the offeree company or of any securities exchange offeror (being any offeror other than an offeror whose offer has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure (as defined in the Code) following the commencement of the offer period and, if later, following the date 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 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 business day following the announcement in which any securities exchange offeror is first identified. If a person who deals in the relevant securities of the offeree company or of a securities exchange offeror is not a person to whom Rule 8.3(b) applies 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 securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure. 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 8.3(a). 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 written or oral, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they may 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 securities exchange offeror. Dealing Disclosures must also be made by the offeree company, by any offeror and by any person who deals in the relevant securities (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and Bidder companies in respect of whose relevant securities Opening Position and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue and when any Bidder was first identified. You should contact the Panel's Market Abuse 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.

Rule 2.9 disclosure

In accordance with Rule 2.9 of the Code, Kinovo confirms that as at the date of this announcement, 63,361,315 ordinary shares of £0.10 each in issue and admitted to trading on AIM, the London Stock Exchange. Kinovo holds no ordinary shares in treasury. The total number of ordinary shares in issue is currently 63,361,315. The International Securities Identification Number for Kinovo is GB00BV9GHQ09.

Rule 2.4 information

Prior to this announcement it has not been practicable for Sureserve to make enquiries of Kinovo in connection with it to determine whether any dealings in Kinovo shares by such persons give rise to any disclosure requirements under Rule 6 or Rule 11 of the Code for Sureserve, if it were to make an offer, of any particular form, of consideration. Any such details shall be announced as soon as practicable, but no later than the deadline for Sureserve's Opening Position Disclosure. This statement has the consent of Sureserve.

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