

Meggitt PLC
16 August 2021

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FOR IMMEDIATE RELEASE

16 August 2021

RECOMMENDED CASH ACQUISITION

of

MEGGITT PLC

by

PARKER-HANNIFIN CORPORATION

Publication of Scheme Document

On 2 August 2021, the boards of Meggitt PLC (the “**Company**” or “**Meggitt**”) and Parker-Hannifin Corporation (“**Parker**”) announced that they had reached agreement on the terms of a recommended cash acquisition pursuant to which Parker will acquire the entire issued and to be issued share capital of Meggitt (the “**Acquisition**”), to be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act (the “**Scheme**”).

Publication of the Scheme Document

Meggitt announces that a circular in relation to the Scheme (the “**Scheme Document**”), setting out, among other things, a letter from the Chairman of Meggitt, the full terms and conditions of the Scheme, a statutory explanatory statement, an expected timetable of principal events, notices of the Court Meeting and the General Meeting and details of the actions to be taken by Meggitt Shareholders has been published today on Meggitt’s website at www.meggittoffer.com and on Parker’s website at www.aerospacegrowth.com.

Hard copies of the Scheme Document (or, depending on Meggitt Shareholders’ communication preferences, a letter or email giving details of the website where the Scheme Document may be accessed) and Forms of Proxy for the Court Meeting and the General Meeting are being sent to Meggitt Shareholders.

Capitalised terms used in this announcement (the “**Announcement**”) shall, unless otherwise defined, have the same meanings as set out in the Scheme Document. All references to times in this Announcement are to London, United Kingdom times unless stated otherwise.

Timetable

Notices convening the Court Meeting and the General Meeting to be held at Pilot Way, Ansty Business Park, Coventry, CV7 9JU, United Kingdom at 10:00 a.m. and 10:15 a.m. (or immediately after the conclusion or adjournment of the Court Meeting) on 21 September 2021 respectively, are set out in the Scheme Document.

The Scheme Document also contains an expected timetable of principal events in relation to the Scheme, which is also set out in the Appendix to this Announcement. The Scheme remains conditional on the approval of the requisite majority of eligible Scheme Shareholders at the Court Meeting, the requisite majority of eligible Meggitt Shareholders at the General Meeting and the

satisfaction or (if capable of waiver) waiver of the other Conditions set out in the Scheme Document, including the sanction of the Court.

The Scheme is expected to become effective during the third quarter of 2022. Meggitt will make further announcements through a Regulatory Information Service, with such announcements also being made available on Meggitt's website at www.meggittoffer.com in relation to the expected timetable as appropriate in respect of the antitrust and foreign investment approvals upon which the Acquisition is conditional.

Unsolicited proposal from TransDigm

As announced by Meggitt on 11 August 2021, on 10 August 2021, Meggitt received a preliminary, non-binding proposal from TransDigm Group Incorporated ("**TransDigm**") with respect to a possible cash offer of 900 pence per Meggitt Share for the entire issued and to be issued share capital of Meggitt (the "**TransDigm Proposal**").

The Panel will announce the deadline by which TransDigm must clarify its intentions in relation to Meggitt.

Meggitt Shareholders will be kept informed of developments in respect of the TransDigm Proposal when appropriate via announcements through a Regulatory Information Service.

Action required

As further detailed in the Scheme Document, in order to become effective, the Scheme will require, among other things, that the requisite majority of: (i) eligible Scheme Shareholders vote in favour of the Scheme at the Court Meeting; and (ii) eligible Meggitt Shareholders vote in favour of the Special Resolution at the General Meeting. The Scheme must also be sanctioned by the Court. The Scheme is also subject to the satisfaction or (if capable of waiver) waiver of the other Conditions and further terms, as described more fully in the Scheme Document.

As noted above, notices convening the Court Meeting and the General Meeting to be held at Pilot Way, Ansty Business Park, Coventry, CV7 9JU, United Kingdom at 10:00 a.m. and 10:15 a.m. (or immediately after the conclusion or adjournment of the Court Meeting) on 21 September 2021 respectively, are set out in the Scheme Document. Whilst COVID-19 restrictions have been lifted as at the date of release of this Announcement, the Meggitt Directors note that the COVID-19 situation is constantly evolving, and the UK Government may change current restrictions or implement further measures which affect the holding of shareholder meetings. As such, whilst Meggitt Shareholders and Scheme Shareholders will be permitted to attend the General Meeting and Court Meeting, respectively, in person if they are entitled to and wish to do so (subject to any applicable COVID-19 restrictions then in force), they are strongly encouraged to appoint "the Chair of the meeting" as their proxy for the General Meeting and the Court Meeting (as applicable). If any other person is appointed as proxy and COVID-19 restrictions are introduced which affect the holding of the Meetings, that proxy may not be permitted to attend the relevant Meeting in person (but will be able to remotely attend, ask questions and/or raise any objections (in the case of the Court Meeting) and vote at the Meetings via the Virtual Meeting Platform, as described further below).

Any changes to the arrangements for the Court Meeting and the General Meeting will be communicated to Meggitt Shareholders and Scheme Shareholders before the Meetings, including through Meggitt's website www.meggittoffer.com and by announcement through a Regulatory Information Service.

In addition to being able to attend, ask questions and/or raise objections (in the case of the Court Meeting) and vote at the Court and/or General Meeting in person, Scheme Shareholders and Meggitt Shareholders will be given the opportunity to instead remotely attend, ask questions and/or raise objections (in the case of the Court Meeting) and vote at the Court Meeting and the General Meeting via a virtual meeting platform (the "**Virtual Meeting Platform**") provided by Lumi AGM UK Limited ("**Lumi**"). Meggitt Shareholders and Scheme Shareholders may also submit

questions to be considered at the relevant Meeting at any time up to 48 hours before the relevant Meeting by emailing shareholders@meggitt.com.

Scheme Shareholders and Meggitt Shareholders are asked to complete and sign the Forms of Proxy in accordance with the instructions printed on them, and return them to Computershare, the Company's registrar, by post to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, so as to be received as soon as possible and in any event not later than the relevant times set out below:

- BLUE Forms of Proxy for the Court Meeting: 10:00 a.m. on 17 September 2021
- WHITE Forms of Proxy for the General Meeting: 10:15 a.m. on 17 September 2021

or, if in either case the Meeting is adjourned, the relevant Form of Proxy should be received not later than 48 hours (excluding any part of such 48 hours period falling on a day that is not a working day) before the time fixed for the adjourned Meeting.

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of opinion of Scheme Shareholders. Whether or not Scheme Shareholders intend remotely to attend and/or vote at the Court Meeting, Scheme Shareholders are therefore strongly urged to submit their proxy appointment for the Court Meeting as soon as possible by post, online or electronically through CREST. If the BLUE Form of Proxy for the Court Meeting is not lodged by the relevant time, it may be emailed to externalproxyqueries@computershare.co.uk any time up to 30 minutes before the commencement of the Court Meeting. Please note, however, that any BLUE Form of Proxy sent to this email address before 10:00 a.m. on 17 September 2021 may be discounted as invalid. **If the WHITE Form of Proxy for the General Meeting is not lodged by the relevant time, it will be invalid.**

Recommendation

The Meggitt Directors, who have been so advised by N.M. Rothschild & Sons Limited ("Rothschild & Co") and Morgan Stanley & Co. International plc ("**Morgan Stanley**") as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing their advice to the Meggitt Directors, Rothschild & Co and Morgan Stanley have taken into account the commercial assessments of the Meggitt Directors. Rothschild & Co and Morgan Stanley are providing independent financial advice to the Meggitt Directors for the purposes of Rule 3 of the Takeover Code.

The Meggitt Directors consider that the terms of the Acquisition are in the best interests of Meggitt Shareholders as a whole. Accordingly, the Meggitt Directors unanimously recommend that Meggitt Shareholders vote or procure votes in favour of the Scheme at the Court Meeting and the Special Resolution to be proposed at the General Meeting as the Meggitt Directors have irrevocably undertaken to do in respect of those Meggitt Shares they hold and in respect of which they control the voting rights.

Meggitt Shareholders should carefully read the Scheme Document in its entirety before making a decision with respect to the Scheme.

Additional information for Meggitt Shareholders

If you have any questions about this Announcement, the Scheme Document, the Court Meeting or the General Meeting, or are in any doubt as to how to appoint a proxy, please call the Company's registrars, Computershare, on +44 (0)370 703 6210. Lines are open between 8:30 a.m. and 5:30 p.m. Monday to Friday (except UK public holidays). Calls from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. Please note that calls may be monitored or recorded and Computershare cannot provide advice on the merits of the Acquisition or the Scheme or give any financial, legal or tax advice.

A copy of the Scheme Document will shortly be submitted to the National Storage Mechanism and will be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

If the Scheme is sanctioned as outlined above, it is expected that the last day of dealings in, and registration of transfers of, Meggitt Shares on the London Stock Exchange will be the Business Day immediately after the Scheme Court Hearing, following which Meggitt Shares will be suspended from the Official List and from the London Stock Exchange's main market for listed securities on the next Business Day thereafter. It is intended that, following the Scheme becoming effective, the London Stock Exchange and the FCA will be requested respectively to cancel trading in Meggitt Shares on the London Stock Exchange's main market for listed securities and to remove the listing of Meggitt Shares from the Official List.

Enquiries:

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Slaughter and May is acting as legal adviser to Meggitt in connection with the Acquisition.

Freshfields Bruckhaus Deringer LLP is acting as legal adviser to Parker in connection with the Acquisition.

**APPENDIX
EXPECTED TIMETABLE OF PRINCIPAL EVENTS**

The following indicative timetable is based on Meggitt and Parker's current expected dates for the implementation of the Scheme and is subject to change. If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified to Meggitt Shareholders by announcement through the Regulatory Information Service of the London Stock Exchange.

Event	Time and/or date⁽¹⁾
Publication of the Scheme Document	16 August 2021
Latest time for lodging Forms of Proxy for the:	
Court Meeting (BLUE form)	10:00 a.m. on 17 September 2021 ⁽²⁾
General Meeting (WHITE form)	10:15 a.m. on 17 September 2021 ⁽³⁾
Voting Record Time	6:30 p.m. on 17 September 2021 ⁽⁴⁾
Court Meeting	10:00 a.m. on 21 September 2021
General Meeting	10:15 a.m. on 21 September 2021 ⁽⁵⁾
<i>The following dates and times associated with the Scheme are subject to change and will depend on, among other things, the date on which the Conditions to the Scheme are satisfied or, if capable of waiver, waived, and the date on which the Court sanctions the Scheme. Meggitt will give adequate notice of all of these dates and times, when known, by issuing an announcement through a Regulatory Information Service, with such announcement being made available on Meggitt's website at www.meggittoffer.com. Further updates and changes to these times will be notified in the same way. See also note (1).</i>	
Scheme Court Hearing	a date no later than 21 days after the satisfaction (or, if applicable, waiver) of the Conditions (other than Condition 2(C)) and, in any event, prior to the Long Stop Date ("D")
Last day for dealings in, and for the registration of transfer of, Meggitt Shares	D+1 Business Day
Scheme Record Time	6:30 p.m. on D+1 Business Day
Disablement of CREST in respect of Meggitt Shares	6:30 p.m. on D+1 Business Day
Suspension of dealings in Meggitt Shares	by 7:30 a.m. on D+2 Business Days
Effective Date of the Scheme	D+2 Business Days ⁽⁶⁾
Cancellation of listing of Meggitt Shares	by 7:30 a.m. on D+3 Business Days
Latest date for despatch of cheques and crediting of CREST accounts for cash consideration due under the Scheme	by 14 days after the Effective Date
Long Stop Date ⁽⁷⁾	2 February 2023
(1) The dates and times given are indicative only and are based on current expectations and are subject to change (including as a result of changes to the regulatory timetable).	

References to times are to London, United Kingdom time unless otherwise stated. If any of the times and/or dates above change, the revised times and/or dates will be notified to Meggitt Shareholders by announcement through a Regulatory Information Service.

Participants in the Meggitt Share Plans will be contacted separately to inform them of the effect of the Scheme on their rights under the Meggitt Share Plans, including details of any appropriate proposals being made and dates and times relevant to them.

- (2) It is requested that BLUE Forms of Proxy for the Court Meeting be lodged not later than 48 hours prior to the time appointed for the Court Meeting or, if the Court Meeting is adjourned, 48 hours prior to the time fixed for any adjourned Court Meeting (excluding any part of such 48 hour period falling on a day that is not a working day). If the BLUE Form of Proxy for the Court Meeting is not lodged by 10:00 a.m. on 17 September 2021, it may be emailed to externalproxyqueries@computershare.co.uk any time up to 30 minutes before the commencement of the Court Meeting. Please note that any Forms of Proxy sent to this email address before 10:00 a.m. on 17 September 2021 may be discounted as invalid.
- (3) In order to be valid, the WHITE Forms of Proxy for the General Meeting must be lodged not later than 10:15 a.m. on 17 September 2021 or, if the General Meeting is adjourned, 48 hours prior to the time fixed for the adjourned General Meeting (excluding any part of such 48 hour period falling on a day that is not a working day).
- (4) If either the Court Meeting or the General Meeting is adjourned, the Voting Record Time for the relevant adjourned Meeting will be 6:30 p.m. on the day which is two Business Days prior to the date of the adjourned Meeting.
- (5) To commence at 10:15 a.m. or as soon thereafter as the Court Meeting concludes or is adjourned.
- (6) Parker expects that, subject to the satisfaction (or, where applicable, waiver) of the Conditions in Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of the Scheme Document, the Acquisition will become Effective during Q3 of 2022.
- (7) 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 may be agreed by Meggitt and Parker (with the Panel's consent and as the Court may approve (if such approval(s) is/are required)) or if the Panel requires an extension to the Long Stop Date pending final determination of an issue under section 3(g) of Appendix 7 of the Takeover Code.

Important notice

This Announcement is not intended to, and does not, constitute, represent or form part of any offer, invitation or solicitation of any 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, whether pursuant to the Acquisition or otherwise.

The Acquisition shall be made implemented solely by means of the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the offer document) which, together with the Forms of Proxy, shall contain 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 response to the Acquisition should be made only on the basis of the information in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the offer document).

This Announcement does not constitute a prospectus or prospectus-equivalent document.

Disclaimers

Rothschild & Co is authorised and regulated by the FCA in the United Kingdom and is acting exclusively as joint financial adviser to Meggitt and no one else in connection with the matters set out in this Announcement and will not be responsible to anyone other than Meggitt for providing the protections afforded to clients of Rothschild & Co nor for providing advice in connection with any matter referred to herein. Neither Rothschild & Co nor any of its affiliates (nor their respective directors, officers, employees or agents) 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 Rothschild & Co in connection with this Announcement or any statement contained herein.

Morgan Stanley is authorised by the PRA in the United Kingdom and regulated by the FCA and the PRA in the United Kingdom and is acting as joint financial adviser and joint corporate broker for Meggitt and no one else in relation to the matters referred to in this Announcement. In connection with such matters, Morgan Stanley, its affiliates and its respective directors, officers, employees and agents will not regard any other person as their client, nor will it be responsible to anyone other than Meggitt for providing the protections afforded to their clients or for providing advice in connection with the matters described in this Announcement or any matter referred to herein.

BofA Securities is authorised by the PRA and regulated in the United Kingdom by the FCA and the PRA and is acting as joint corporate broker for Meggitt and no one else in relation to the matters referred to in this Announcement. In connection with such matters, BofA Securities, its affiliates and its respective directors, officers, employees and agents will not regard any other person as their client, nor will it be responsible to anyone other than Meggitt for providing the protections afforded to their clients or for providing advice in connection with the matters described in this Announcement or any matter referred to herein.

Citigroup Global Markets Limited, which is authorised in the UK by the PRA and regulated by the FCA and PRA, is acting exclusively as financial adviser for Parker and no one else in connection with the Acquisition, and will not be responsible to anyone other than Parker for providing the protections afforded to clients of Citi nor for providing advice in relation to the Acquisition or any other matters referred to in this Announcement. Neither Citi nor any of its affiliates, directors or employees owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, consequential, whether in contract, in tort, in delict, under statute or otherwise) to any

person who is not a client of Citi in connection with this Announcement, any statement contained herein, the Acquisition or otherwise.

Overseas Jurisdictions

This Announcement has been prepared for the purposes of complying with English law, the Takeover Code, the Market Abuse Regulation, the Disclosure Guidance and Transparency Rules and the Listing 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 England and Wales.

The availability of the Acquisition to Meggitt Shareholders who are not resident in and citizens of the UK may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in the UK should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions. In particular, the ability of persons who are not resident in the United Kingdom to vote their Meggitt Shares with respect to the Scheme at the Court Meeting, or to appoint another person as proxy to vote at the Court Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. Further details in relation to overseas shareholders are contained in the Scheme Document.

Unless otherwise determined by Parker or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Scheme by any such use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction.

Copies of this Announcement and any formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send it in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition. If the Acquisition is implemented (with the consent of the Panel and subject to and in accordance with the terms of the Cooperation Agreement) 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, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Takeover Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.

Notice to US investors

The Acquisition relates to shares in an English company and is proposed to be made by means of a scheme of arrangement under English company law. US Meggitt Shareholders should note that the Scheme relates to the shares of an English company and will be governed by English law. Neither the US proxy solicitation rules nor the tender offer rules under the US Exchange Act

will apply to the Acquisition and the Scheme. Moreover, the Acquisition and the Scheme are subject to the disclosure requirements and practices applicable in England to schemes of arrangement, which differ from the disclosure requirements of the US proxy solicitation rules and tender offer rules.

Financial information included in this Announcement and in the Scheme Document has been prepared in accordance with accounting standards applicable in the UK and 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.

Neither the SEC nor any securities commission of any state of the US nor any other US regulatory authority has approved the Acquisition, passed upon the fairness of the Acquisition or passed upon the adequacy or accuracy of this Announcement or the Scheme Document. Any representation to the contrary is a criminal offence in the US.

To the extent permitted by applicable law, in accordance with normal UK practice, Parker or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Meggitt 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. 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 UK, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com. If Parker were to elect (with the consent of the Panel and subject to and in accordance with the terms of the Cooperation Agreement) to implement the Acquisition by means of a Takeover Offer, such Takeover Offer would be made in compliance with all applicable United States laws and regulations, including Section 14(e) of the US Exchange Act, as amended, and Regulation 14E thereunder, subject to exemptive relief, including in respect of Rule 14e-5 thereunder.

In accordance with the Takeover Code, normal United Kingdom market practice and Rule 14e-5(b) of the US Exchange Act, BofA Securities, Morgan Stanley and their affiliates will continue to act as exempt principal traders in Meggitt securities on the London Stock Exchange. These purchases and activities by exempt principal traders which are required to be made public in the United Kingdom pursuant to the Takeover Code will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com. This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom.

The receipt of consideration by a US Meggitt Shareholder for the transfer of its Meggitt Shares pursuant to the Acquisition will likely be a taxable transaction for United States federal income tax purposes. Each US Meggitt Shareholder is urged to consult their independent professional adviser 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 Meggitt Shareholders to enforce their rights and any claim arising out of the US federal securities laws, since Meggitt is located in a non-US jurisdiction, and some or all of its officers and directors are residents of non-US jurisdictions. US Meggitt 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 judgement.

Forward looking statements

This Announcement (including information incorporated by reference in this Announcement), oral statements made regarding the Acquisition, and other information published by Meggitt, any member of the Meggitt Group, Parker, or any member of the Parker Group contain statements which are, or may be deemed to be, “forward-looking statements”, including for the purposes of the US Private Securities Litigation Reform Act of 1995. Such forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and on numerous assumptions regarding the business strategies and the environment in which Meggitt, any member of the Meggitt Group, Parker, or any member of the Parker Group or the Combined Group shall operate in the future and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements.

The forward-looking statements contained in this Announcement may relate to Meggitt, any member of the Meggitt Group, Parker, or any member of the Parker Group or the Combined Group’s future prospects, developments and business strategies, the expected timing and scope of the Acquisition and all other statements in this Announcement other than statements of historical facts. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the terms ‘intend’, ‘aim’, ‘project’, ‘anticipate’, ‘estimate’, ‘target’, ‘plan’, ‘believe’, ‘expect’, ‘may’, ‘should’, ‘will’, ‘continue’ or, in each case, their negative and other variations or other similar or comparable words and expressions. Forward-looking statements may 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 Meggitt, any member of the Meggitt Group, Parker, or any member of the Parker Group’s operations and potential synergies resulting from the Acquisition; and (iii) the effects of global economic conditions and governmental regulation on Meggitt, any member of the Meggitt Group, Parker, or any member of the Parker Group’s business.

By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that may occur in the future. These events and circumstances include changes in the global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or disposals. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions prove 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.

None of Meggitt, any member of the Meggitt Group, Parker, nor any member of the Parker Group, nor 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 shall actually occur. Given these risks and uncertainties, potential investors should not place any reliance on forward-looking statements.

The forward-looking statements speak only at the date of this Announcement. All subsequent oral or written forward-looking statements attributable to Meggitt, any member of the Meggitt Group, Parker, or any member of the Parker Group, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above.

Meggitt, each member of the Meggitt Group, Parker, and each member of the Parker Group expressly disclaims any obligation to update such statements other than as required by law or by

the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1 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) applies must be made by no later than 3.30 p.m. on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. 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 1 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. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. 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 shall 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 <http://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

This Announcement and the documents required to be published pursuant to Rule 26.3 of the Takeover Code, will be available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Meggitt and Parker's websites at www.meggittoffer.com and

www.aerospacegrowth.com respectively. For the avoidance of doubt, the contents of these websites are not incorporated into and do not form part of this Announcement

Requesting hard copy documents

Meggitt Shareholders may request a hard copy of this Announcement, the Scheme Document or information incorporated into the Scheme Document by reference to another source, free of charge, by calling the Company's registrar, Computershare, on +44 (0)370 703 6210 or by writing to Computershare at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY stating your name, and the address to which the hard copy should be sent. For persons who have elected to receive documents in electronic form or via a website notification, a hard copy of any such information will not be sent to you unless you so request it. You may also request that all future documents, announcements and information sent to you in relation to the Acquisition should be in hard copy form.

Electronic communications

Please be aware that addresses, electronic addresses and certain information provided by Meggitt Shareholders, persons with information rights and other relevant persons for the receipt of communications from Meggitt may be provided to Parker, members of the Parker Group and/or their respective advisers during the Offer Period as requested under Section 4 of Appendix 4 of the Takeover Code to comply with Rule 2.11(c) of the Takeover Code.