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FOR IMMEDIATE RELEASE

2 October 2026

**RECOMMENDED CASH ACQUISITION
of
ELECO PLC ("Eleco")
by
AVOCET BIDCO LIMITED ("Bidco")**

(a newly formed company which will, as at the Effective Date, be indirectly wholly-owned by funds managed and/or advised by AKKR Fund VII GP LP ("Accel-KKR") and its affiliates)

**to be effected by means of a scheme of arrangement
under Part 26 of the Companies Act 2006**

Publication of Scheme Document

On 10 September 2026, the boards of Bidco and Eleco announced that they had reached agreement on the terms of a recommended all cash offer pursuant to which Bidco would acquire the entire issued and to be issued ordinary share capital of Eleco (the "**Acquisition**").

It is intended that the Acquisition will be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**") and is subject to the terms and conditions set out in the scheme document relating to the Acquisition (the "**Scheme Document**").

Unless otherwise defined, all capitalised terms in this announcement have the meanings given to them in the Scheme Document. All references to times are to London, UK, times unless otherwise stated.

Eleco is pleased to announce that the Scheme Document, together with the associated Forms of Proxy, is today being sent, or made available to Eleco Shareholders.

The Scheme Document contains, among other things, a letter from the Chair of Eleco, the full terms and conditions of the Scheme and the Acquisition, an explanatory statement pursuant to section 897 of the Companies Act 2006, an expected timetable of principal events, notices of the Court Meeting and General Meeting and details of the action to be taken by Eleco Shareholders and Scheme Shareholders.

In addition, in accordance with Rule 15 of the Takeover Code, letters will shortly be sent to Eleco Share Plan Participants to provide information on the effect of the Acquisition on their rights under the Eleco Share Plan and further details concerning any proposals that will be made in respect of their rights under the Eleco Share Plan.

A copy of the Scheme Document will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Eleco's website at <https://ir.eleco.com/investor-relations/offer-for-eleco> and on Bidco's website at <https://www.projecteagleoffer.com>.

Hard copies of the Scheme Document (or, depending on Eleco 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 General Meeting will be sent to Eleco Shareholders.

As further detailed in the Scheme Document, in order to become Effective, the Scheme will require, amongst other things: (i) a majority in number of the Scheme Shareholders present and voting (and entitled to vote), either in person or by proxy, representing 75 per cent. or more in value of each class of the Scheme Shares held by those Scheme Shareholders at the Court Meeting; (ii) the passing of the Special Resolution at the General Meeting; and (iii) the subsequent sanction of the Scheme by the Court. The Scheme is also subject to the satisfaction or waiver of the other Conditions and further terms, as described more fully in the Scheme Document.

Notices of the Court Meeting and the General Meeting, each of which will be held at the offices of Cavendish Capital Markets Limited, 1 Bartholomew Close, London, England, EC1A 7BL on 27 October 2026, are set out in Parts VIII and IX of the Scheme Document. The Court Meeting will start at 10.30 a.m. (London time) and the General Meeting at 10.45 a.m. (London time) (or as soon as reasonably practicable thereafter as the Court Meeting is concluded or adjourned).

Any changes to the arrangements for the Court Meeting and the General Meeting will be communicated to Scheme Shareholders before the meetings, including through Eleco's website at <https://ir.eleco.com/investor-relations/offer-for-eleco> and by announcement through a Regulatory Information Service.

Action required

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 AND REASONABLE REPRESENTATION OF SCHEME SHAREHOLDERS' OPINION. WHETHER OR NOT YOU INTEND TO ATTEND THE COURT MEETING AND/ OR THE GENERAL MEETING, YOU ARE THEREFORE STRONGLY URGED TO COMPLETE, SIGN AND RETURN YOUR FORMS OF PROXY OR APPOINT A PROXY THROUGH THE CREST ELECTRONIC PROXY APPOINTMENT SERVICE OR ELECTRONICALLY THROUGH WWW.SHAREGATEWAY.CO.UK (AS APPROPRIATE) AS SOON AS POSSIBLE. SCHEME SHAREHOLDERS AND ELECO SHAREHOLDERS ARE ALSO STRONGLY ENCOURAGED, IN RESPECT OF BOTH MEETINGS, TO APPOINT THE CHAIR OF THE RELEVANT MEETING AS THEIR PROXY.

Recommendation

The Eleco Directors, who have been so advised by Stephens Europe Limited 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 Eleco Directors, Stephens has taken into account the commercial assessments of the Eleco Directors. Stephens is providing independent financial advice to the Eleco Directors for the purposes of Rule 3 of the Takeover Code.

Accordingly, the Eleco Directors unanimously recommend that Scheme Shareholders vote, or procure the vote, in favour of the Scheme at the Court Meeting and that Eleco Shareholders vote, or procure the vote, in favour of the Special Resolution to be proposed at the General Meeting as the Eleco Directors who hold Eleco Shares have irrevocably undertaken to do (or procure to be done) in respect of their own registered and beneficial holdings of Eleco Shares (or those Eleco Shares over which they have control), being, in aggregate, 408,725 Eleco Shares, representing approximately 0.5 per cent. of the existing issued ordinary share capital of Eleco as at 6.00 p.m. on the Last Practicable Date.

Information for Eleco Shareholders and helpline

If you have any questions relating to the Scheme Document, the Court Meeting or the General Meeting, or the completion and return of your Forms of Proxy, please contact Neville Registrars on +44 (0)121 585 1131. The helpline is open between 9.00 a.m. and 5.00 p.m., Monday to Friday excluding public holidays in England and Wales. Neville Registrars cannot provide financial, legal or tax advice.

Timetable

The Scheme Document contains the current expected timetable of principal events relating to the Scheme, which is also set out in the Appendix to this announcement.

Subject to obtaining the requisite shareholder approvals, the sanction of the Court and the satisfaction or (where applicable) waiver of the relevant Conditions, the Scheme is currently expected to become Effective during or prior to Q1 2027 and, in any event, prior to the Long Stop Date. Eleco will make further announcements through a Regulatory Information Service, with such announcements also being made available on Eleco's website at <https://ir.eleco.com/investor-relations/offer-for-eleco> and on Bidco's website at <https://www.projecteagleoffer.com>.

An update to the expected timetable is expected to be announced following receipt of the relevant regulatory approvals upon which the Acquisition is conditional.

Enquiries:

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Kirkland & Ellis International LLP is acting as legal adviser to Bidco and Accel-KKR.

Dorsey & Whitney (Europe) LLP is acting as legal adviser to Eleco.

APPENDIX

Expected timetable of principal events

The following indicative timetable is based on Eleco's and Bidco's current expected dates for the implementation of the Scheme and is subject to change (including as a result of changes to the regulatory timetable). If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified to Eleco Shareholders by announcement through a Regulatory Information Service, with such announcement being made available on Eleco's website at: <https://ir.eleco.com/investor-relations/offer-for-eleco> and on Bidco's website at <https://www.projecteagleoffer.com/>. All times shown are London times unless otherwise stated.

Event	Time and date⁽¹⁾
Publication of the Scheme Document	2 October 2026
Latest time for lodging Forms of Proxy for:	
– Court Meeting (BLUE form)	10.30 a.m. on 23 October 2026 ⁽²⁾
– General Meeting (WHITE form)	10.45 a.m. on 23 October 2026 ⁽²⁾
Voting Record Time	6.00 p.m. on 23 October 2026 ⁽³⁾
Court Meeting	10.30 a.m. on 27 October 2026
General Meeting	10.45 a.m. on 27 October 2026 ⁽⁴⁾
<i>The following dates and times associated with the Scheme are indicative only and subject to change</i>	
Court Sanction Hearing (to sanction the Scheme)	a date expected to be during or prior to Q1 2027, subject to the satisfaction (or, if applicable, waiver) of the relevant Conditions and, in any event, prior to the Long Stop Date (D)
Last day of dealings in, and for registration of transfers of, and disablement in CREST of, Eleco Shares	D+1
Scheme Record Time	6.00 p.m. on D+1 ⁽⁵⁾
Effective Date of the Scheme	D+2 ⁽⁶⁾
Suspension of dealings in Eleco Shares on AIM	by 7.30 a.m. on D+2
Cancellation of admission to trading of Eleco Shares on AIM	at 7.00 a.m. on D+3
Latest date for dispatch of cheques, processing of electronic BACS transfers and crediting of CREST stock accounts for the Consideration due under the Scheme	within 14 days after the Effective Date
Long Stop Date	10 March 2027 ⁽⁷⁾
The Court Meeting and the General Meeting will both be held at the offices of Cavendish Capital Markets Limited, 1 Bartholomew Close, London, England, EC1A 7BL on 27 October 2026.	

Notes:

(1) The dates and times are indicative only and are based on current expectations and may be 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 and the Court Order sanctioning the Scheme is delivered to the Registrar of Companies. 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 Eleco Shareholders by announcement through a Regulatory Information Service and by posting notice of these dates on the following website: <https://ir.eleco.com/investor->

relations/offer-for-eleco. Eleco Share Plan Participants will be contacted separately to inform them of the effect of the Scheme on their rights under the Eleco Share Plan, including details of any dates and times relevant to them.

All dates by reference to “D” will be to the date falling the number of indicated Business Days immediately after date D, as indicated above.

(2) It is requested that BLUE Forms of Proxy for the Court Meeting be lodged not later than 48 hours before the time appointed for the Court Meeting, excluding any part of a day that is not a Business Day. BLUE Forms of Proxy not so lodged may be handed to the Chair of the Court Meeting or Neville Registrars on behalf of the Chair of the Court Meeting before the start of the Court Meeting. WHITE Forms of Proxy for the General Meeting must be lodged not later than 48 hours before the time appointed for the General Meeting, excluding any part of a day that is not a Business Day. WHITE Forms of Proxy for the General Meeting not lodged by this time will be invalid.

(3) If either the Court Meeting or the General Meeting is adjourned, the Voting Record Time for the relevant adjourned Meeting will be 6.00 p.m. on the day which is two Business Days prior to the date of the adjourned Meeting.

(4) To commence at 10.45 a.m. (or as soon as reasonably practicable thereafter as the Court Meeting concludes or is adjourned).

(5) Scheme Shareholders who are on the Eleco share register at this time are entitled to receive the Consideration under the Scheme.

(6) The Scheme shall become Effective in accordance with its terms as soon as a copy of the Court Order has been delivered to the Registrar of Companies. This is expected to occur following the Scheme Record Time and prior to the cancellation of trading in Eleco Shares. The events which are stated as occurring on subsequent dates are conditional on the Effective Date and operate by reference to that date.

(7) This is the latest date by which the Scheme may become Effective unless Eleco and Bidco agree, with the consent of the Panel and (if required) the Court, a later date.

Important Notices

Rothschild & Co, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for Bidco and Accel-KKR and for no one else in connection with the subject matter of this announcement and will not be responsible to anyone other than Bidco and Accel-KKR for providing the protections afforded to its clients or for providing advice in connection with the subject matter of this announcement.

Stephens, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for Eleco and for no one else in connection with the subject matter of this announcement and will not be responsible to anyone other than Eleco for providing the protections afforded to its clients or for providing advice in connection with the subject matter of this announcement.

Cavendish, which, in the United Kingdom, is authorised and regulated by the Financial Conduct Authority, is acting exclusively for Eleco and no one else in connection with the Acquisition and will not be responsible to anyone other than Eleco for providing the protections afforded to clients of Cavendish nor for providing advice in relation to the Acquisition or any other matter or arrangement referred to in this announcement.

The statements contained in this announcement are not to be construed as legal, business, financial or tax advice.

This announcement is for information purposes only and is not intended to, and does not, constitute, or form part of, an offer, 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 Eleco in any jurisdiction in contravention of applicable law. The Acquisition will be implemented solely pursuant to the terms of the Scheme Document (or, if the Acquisition is implemented by way of an Offer, the offer document), which contains 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 in relation to the Acquisition should be made only on the basis of the information contained in the Scheme Document (or, if the Acquisition is implemented by way of an Offer, the offer document).

Eleco and Bidco urge Eleco Shareholders to read the Scheme Document in full because it contains important information relating to the Acquisition.

This announcement does not constitute a prospectus, prospectus equivalent document or exempted document.

If you are in any doubt about the contents of this announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

Overseas Shareholders

The release, publication or distribution of this announcement in or into jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the law of any jurisdiction other than the United Kingdom should inform themselves of, and observe, any applicable legal or regulatory requirements. Any failure to comply with such requirements 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. This announcement has been prepared in accordance with and for the purpose

of complying with English law, the Takeover Code, the Market Abuse Regulation, the AIM Rules and the Disclosure Guidance and Transparency Rules and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside the United Kingdom.

The availability of the Acquisition to Eleco Shareholders who are not resident in and citizens of the United Kingdom 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 United Kingdom 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 Scheme 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.

Unless otherwise determined by Bidco or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition will not be made available, in whole or in part, directly or indirectly, in, into, from, 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 any facility of a national, state or other securities exchange of, any 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, without limitation, agents, custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them 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 by way of an Offer (unless otherwise permitted by applicable law and regulation), the Offer may not be made directly or indirectly, in, into, from 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 Offer may not be capable of acceptance by any such use, means, instrumentality or facilities or from within any Restricted Jurisdiction.

Eleco Shareholders should be aware that the transaction contemplated herein may have tax consequences and that such consequences, if any, are not described herein. Eleco Shareholders are urged to consult with appropriate legal, tax and financial advisers in connection with the consequences of the Acquisition on them.

Further details in relation to Overseas Shareholders are contained in the Scheme Document.

Notice to U.S. Eleco Shareholders

The Acquisition relates to the shares of an English limited company with a listing on the Alternative Investment Market and is being made by means of a scheme of arrangement provided for under English law. A transaction effected by means of a scheme of arrangement is not subject to the tender offer or proxy solicitation rules under the U.S. Securities Exchange Act of 1934 (the “**U.S. Exchange Act**”). Accordingly, the Acquisition is subject to the disclosure requirements and practices applicable in the United Kingdom to takeover offers and schemes of arrangement which differ from the disclosure requirements of the U.S. tender offer and proxy solicitation rules. The financial information included in this announcement has been prepared in accordance with generally accepted accounting principles of the United Kingdom

and thus may not be comparable to financial information of U.S. companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

If, in the future, Bidco exercises its right to implement the Acquisition by way of an Offer, which is to be made into the United States, such Offer will be made in compliance with the applicable U.S. laws and regulations.

It may be difficult for U.S. holders of Eleco Shares to enforce their rights and any claim arising out of the U.S. federal laws, since Bidco and Eleco are located in a non-U.S. jurisdiction, and some or all of their officers and directors may be residents of a non-U.S. jurisdiction. U.S. holders of Eleco Shares may not be able to sue a non-U.S. company or its officers or directors in a non-U.S. court for violations of the U.S. securities laws. Further, it may be difficult to compel a non-U.S. company and its affiliates to subject themselves to a U.S. court's judgement.

In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the U.S. Exchange Act, Accel-KKR, its nominees, or their brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Eleco Shares outside of the U.S., other than pursuant to the Acquisition, until the date on which the Acquisition becomes Effective, lapses or is otherwise withdrawn. Also, in accordance with Rule 14e-5(b) of the U.S. Exchange Act, Rothschild & Co will continue to act as an exempt principal trader in Eleco 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/.

U.S. Eleco Shareholders also should be aware that the transaction contemplated herein may have tax consequences in the U.S. and that such consequences, if any, are not described herein. U.S. Eleco Shareholders are urged to consult with appropriate legal, tax and financial advisers in connection with making a decision regarding the Acquisition.

Forward looking statements

This announcement (including information incorporated by reference in this announcement), statements made regarding the Acquisition, and other information published by Bidco and Eleco contain statements which are, or may be deemed to be, "forward-looking statements". Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Bidco and Eleco about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements.

The forward-looking statements contained in this announcement include statements relating to the expected effects of the Acquisition on Bidco and Eleco (including their future prospects, developments and strategies), the expected timing and scope of the Acquisition and other statements other than historical facts. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "prepares", "plans", "expects" or "does not expect", "is expected", "is subject to", "budget", "projects", "synergy", "strategy", "scheduled", "goal", "estimates", "forecasts", "cost-saving", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. 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 Bidco's, Eleco's, any member of the Bidco Group's or any member of the Eleco Group's operations and potential

synergies resulting from the Acquisition; and (iii) the effects of global economic conditions and governmental regulation on Bidco's, Eleco's, any member of the Bidco Group's or any member of the Eleco Group's business.

Although Bidco and Eleco believe that the expectations reflected in such forward-looking statements are reasonable, Bidco and Eleco can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements.

These factors include, but are not limited to: the ability to complete the Acquisition; the ability to obtain requisite regulatory and shareholder approvals and the satisfaction of other Conditions on the proposed terms and schedule; changes in the global political, economic, business and competitive environments (including exposures to terrorist activities, the Russia-Ukraine conflict, the ongoing conflicts in the Middle East and disruption in business operations due to reorganisation activities) and in market and regulatory forces; changes in future exchange and interest rates; changes in tax rates; future business combinations or disposals; changes in general economic and business conditions; changes in the behaviour of other market participants; and changes in the anticipated benefits from the Acquisition not being realised as a result of: changes in general economic and market conditions in the countries in which Bidco and Eleco operate, weak, volatile or illiquid capital and/or credit markets, changes in tax rates, interest rate and currency value fluctuations, the degree of competition in the geographic and business areas in which Bidco and Eleco operate and changes in laws or in supervisory expectations or requirements. Other unknown or unpredictable factors could cause actual results to differ materially from those expected, estimated or projected in the forward-looking statements. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions proves 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. Neither Bidco nor Eleco, 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 will actually occur. You are cautioned not to place any reliance on these 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 Bidco or any member of the Wider Bidco Group or the Eleco Group, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above.

Other than in accordance with their legal or regulatory obligations, neither Bidco nor Eleco is under any obligation, and Bidco and Eleco expressly disclaim any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Dealing and opening position disclosure requirements

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) of the Takeover Code 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 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 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 website and availability of hard copies

In accordance with Rule 26.1 of the Takeover Code, a copy of the Scheme Document will be made available (subject to certain restrictions relating to persons resident in Restricted Jurisdictions), free of charge, on Eleco's website at <https://ir.eleco.com/investor-relations/offer-for-eleco> and on Bidco's website at <https://www.projecteagleoffer.com/> by no later than 12.00 noon (London time) on 5 October 2026. Neither the contents of these websites nor the content of any other website accessible from hyperlinks on such websites is incorporated into, or forms part of, this document.

Requesting hard copy documents

In accordance with Rule 30.3 of the Takeover Code, Eleco Shareholders, persons with information rights and Eleco Share Plan Participants in the Eleco Share Plan may request a hard copy of this announcement (and any document or information incorporated into it by reference to another source) by: (i) submitting a request in writing to Neville Registrars, Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD; or (ii) telephoning Neville Registrars on +44 (0) 121 585 1131. Calls are charged at the standard geographical rate and will vary by provider. If calling from outside of the United Kingdom, please ensure the country code is used. Lines will be open from 9.00 a.m. to 5.00 p.m., Monday to Friday (excluding public holidays in England and Wales). Please note that Neville Registrars cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. For persons who receive a copy of this announcement in electronic form or via a website notification, a hard copy of this announcement (and any document or information incorporated by reference into this announcement) will not be sent unless so requested. In accordance with Rule 30.3 of the Takeover Code, such persons may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition should be sent in hard copy form.

Electronic communications

Please be aware that addresses, electronic addresses and certain other information provided by Eleco Shareholders, persons with information rights and other relevant persons for the receipt of communications from Eleco may be provided to Bidco during the offer period as required under Section 4 of Appendix 4 of the Takeover Code to comply with Rule 2.11(c) of the Takeover Code.

Rounding

Certain figures included in this announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of figures that precede them.

General

Bidco reserves the right to elect, with the consent of the Panel (where necessary) and subject to the terms of the Cooperation Agreement, to implement the Acquisition by way of an Offer as an alternative to the Scheme. In such an event, an Offer will be implemented on substantially the same terms, so far as applicable, as those which would apply to the Scheme (subject to appropriate amendments to reflect the change in method of implementation and the terms of the Cooperation Agreement).

If the Acquisition is effected by way of an Offer, and such an Offer becomes or is declared unconditional and sufficient acceptances are received, Bidco intends to exercise its rights to apply the provisions of Chapter 3 of Part 28 of the Companies Act 2006 so as to acquire compulsorily the remaining Eleco Shares in respect of which the Offer has not been accepted.

Investors should be aware that Bidco may purchase Eleco Shares otherwise than under any Offer or the Scheme, including pursuant to privately negotiated purchases.

Rule 2.9 of the Takeover Code

For the purposes of Rule 2.9 of the Takeover Code, Eleco confirms that, as at the date of this announcement, it had in issue 84,387,572 ordinary shares of 1 pence each. Eleco does not hold any ordinary shares in treasury. The ISIN for the ordinary shares is GB0003081246 and Eleco's LEI number is 21380016GT9Z6ZQX4T37.

Disclaimer

The information contained herein does not constitute an offer to sell, nor a solicitation of an offer to buy, any security, and may not be used or relied upon in connection with any offer or solicitation. Any offer or solicitation in respect of Accel-KKR funds will be made only through a confidential private placement memorandum and related documents which will be furnished to qualified investors on a confidential basis in accordance with applicable laws and regulations. The information contained herein is not for publication or distribution to persons in the U.S. Any securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold without registration thereunder or pursuant to an available exemption therefrom. Any offering of securities to be made in the U.S. would have to be made by means of an offering document that would be obtainable from the issuer or its agents and would contain detailed information about the issuer of the securities and its management, as well as financial information. The securities may not be offered or sold in the U.S. absent registration or an exemption from registration.

The Acquisition will be subject to English law, the jurisdiction of the Court, and the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange, the FCA, the AIM Rules and the Registrar of Companies.

