

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

THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the action you should take in relation to the contents of this letter, you are recommended to seek your own financial advice from your broker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your ordinary shares in M&C Saatchi plc, please forward this letter and the enclosed announcement at once to the purchaser or transferee or to the broker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or the transferee. However, this documentation should not be forwarded or transmitted in or into any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of such jurisdiction.

M&C Saatchi plc

(Incorporated in England and Wales under the Companies Act 1985 with registered number 05114893)
Registered office: 36 Golden Square, London, England, W1F 9EE

7 January 2022

To the shareholders of M&C Saatchi plc (the “Company”) and, for information only, to the holders of options to acquire shares under the Company’s share incentive plans and to persons with information rights

Dear Shareholder

Statement regarding possible offer for the entire issued, and to be issued, ordinary share capital of M&C Saatchi plc (the “Proposal”)

As you may be aware, on 6 January 2022, the Company announced that it had received a preliminary approach from AdvancedAdvT Limited, a vehicle connected with Vin Murria, a director of the Company, which may or may not result in an offer for the Company (the “**Announcement**”). Although the Announcement has put the Company into what is known as an “offer period” under the City Code on Takeovers and Mergers (the “**Code**”), there can be no certainty that any offer will be made, nor as to the terms of which any offer would be made. The full text of the Announcement is attached as required under Rule 2.11 of the Code.

We will keep you informed of any future developments. In the meantime, you are recommended not to take any action.

A copy of this letter and the Announcement have been published on the Company’s website at <https://mcsaatchiplc.com/possible-offer>. For the avoidance of doubt, the content of this website is not incorporated into, and does not form part of, this letter.

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Company may be provided to AdvancedAdvT Limited or any other potential bidder during the offer period as required under Section 4 of Appendix 4 of the Code.

¹If you have any questions about this letter, the Announcement or any administrative issue, please contact the Company’s registrars, Computershare Investor Services PLC during business hours on 0370 889 4044 (or if calling from outside the UK +44 (0)370 889 4044) or by submitting a request in writing at The Pavilions, Bridgwater Road, Bristol BS13 8AE.

1 Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09.00 – 17.30, Monday to Friday (excluding public holidays in England and Wales).

If you have received this letter and the Announcement in electronic form you may request a hard copy of the Announcement. You may also request that all future documents, announcements and information in relation to the Proposal be sent to you in hard copy form and subsequently such information will be sent to you in hard copy without the need to make any further requests. Such requests may be made to Computershare Investor Services PLC in writing to the address set out above or by calling the telephone number above.

Yours sincerely

Gareth Davis
Chairman, M&C Saatchi plc

Directors' responsibility statement

The directors of M&C Saatchi plc other than Vin Murria (the "Directors") accept responsibility for the information contained in this letter relating to the Company (including any expressions of opinion). To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the import of such information.

Disclosure requirements of the City 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 Takeover 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.

Text of the announcement released by M&C Saatchi plc on 6 January 2022

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION.

THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE “CODE”) AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAINTY THAT ANY OFFER WILL BE MADE, NOR AS TO THE TERMS ON WHICH ANY OFFER MIGHT BE MADE.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION (EU) NO 596/2014 (“MAR”). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THE INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN FOR THE PURPOSES OF MAR.

FOR IMMEDIATE RELEASE

6 January 2022

M&C Saatchi plc (“M&C Saatchi” or the “Company”)

Statement regarding possible offer

The Board of M&C Saatchi notes the recent press speculation and confirms that it has received a preliminary approach from AdvancedAdvT Limited, a vehicle connected with Vin Murria, a director of the Company, which may or may not result in an offer for the Company.

No proposal has been received but the Board has been told to expect one in the near term. Accordingly, there can be no certainty that an offer will be made, nor as to the terms on which any offer might be made. Vin Murria is both a director of the Company and the Executive Chairperson of AdvancedAdvT Limited and, as such, if a proposal is received, the Board would convene an independent committee to consider it. A further announcement will be made in due course. In the meantime M&C Saatchi shareholders are advised to take no action.

The Board confirms that the new strategy announced in Q1 2021 is already delivering, with the Company’s performance consistently exceeding expectations, demonstrated by a succession of positive trading upgrades.

Under Rule 2.6(a) of the City Code on Takeovers and Mergers (the “Code”), AdvancedAdvT Limited must, by no later than 5.00 p.m. on 3 February, 2022, either announce a firm intention to make an offer for the Company in accordance with Rule 2.7 of the Code or 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 can be extended with the consent of the Panel in accordance with Rule 2.6(c) of the Code.

The person responsible for arranging this announcement on behalf of M&C Saatchi is Gareth Davis, Chairman.

For further information please call:

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Important Notices

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities whether pursuant to this announcement or otherwise, or the solicitation of any vote in favour or approval of any offer in any jurisdiction where to do so would constitute a violation of the laws of such jurisdiction and any such offer (or solicitation) may not be extended in any such jurisdiction.

Any securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended, or with any securities regulatory authority of any state of the United States and may not be offered or sold in the United States absent registration or an applicable exemption from registration thereunder.

This announcement has been prepared in accordance with English law and the Code, and information disclosed may not be the same as that which would have been prepared in accordance with laws outside of the United Kingdom. The distribution of this announcement in jurisdictions outside the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe, such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

Disclaimer

Numis Securities, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for M&C Saatchi and no one else in connection with the possible offer and will not be responsible to anyone other than M&C Saatchi for providing the protections afforded to clients of Numis Securities nor for providing advice in relation to the possible offer or any other matters referred to in this announcement. Neither Numis Securities 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 Numis Securities in connection with this announcement, any statement contained herein or otherwise.

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Relevant securities in issue

In accordance with Rule 2.9 of the Code, M&C Saatchi confirms that as at the date of this announcement, it has 122,743,435 ordinary shares of 1 pence each in issue and admitted to trading on AIM, the market operated by the London Stock Exchange (and holds 485,970 shares in treasury). The total number of voting rights in the Company is therefore 122,257,465. The International Securities Identification Number ("ISIN") for M&C Saatchi's ordinary shares is GB00B01F7T14.

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Publication on a website

In accordance with Rule 26.1 of the Code, a copy of this announcement will be made available on the Company's website (www.mcsaatchiplc.com) no later than 12 noon (London time) on 7 January 2022. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.