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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.

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

3 February 2022

M&C Saatchi plc

("M&C Saatchi" or the "Company")

Extension of "Put Up or Shut Up" deadline

AdvancedAdvT Limited ("AdvT") is required in accordance with Rule 2.6(a) of the City Code on Takeovers and Mergers (the "Code"), by no later than 5.00 p.m. on 3 February 2022, either to announce a firm intention to make an offer for M&C Saatchi or to announce that it does not intend to make an offer for M&C Saatchi, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies.

Following the announcement on 24 January 2022 by the directors of the Company other than Vin Murria (the "Independent Directors"), the Independent Directors confirm that they received a further revised proposal (the "Further Revised Proposal") from AdvT on 27 January 2022.

Under the Further Revised Proposal, AdvT would offer each M&C Saatchi shareholder 1.939 new AdvT ordinary shares and 40 pence in cash for each M&C Saatchi ordinary share. AdvT would also make a mix and match facility available, whereby (subject to matching opposite elections being made by other M&C Saatchi shareholders), M&C Saatchi shareholders would be offered the opportunity to vary the proportions of AdvT ordinary shares and cash to be received by them. AdvT has also indicated that it would increase its all-share alternative proposal such that M&C Saatchi shareholders would receive 2.347 new AdvT ordinary shares for each M&C Saatchi ordinary share.

On 28 January 2022 certain of the Independent Directors together with a representative of their financial advisers met with Vin Murria and Marwyn Investment Management ("Marwyn"), the two largest shareholders of AdvT. At the meeting, those Independent Directors reiterated the concerns previously

raised in the Company's announcements of 7 and 24 January 2022, including the continued undervaluation of the Company; the strategy of the enlarged AdvT group and, in particular, the lack of clarity over the deliverability of, and execution risk associated with, their proposed 'digital-led M&A' strategy; the impact on culture; how AdvT intends to ensure the retention and appropriate incentivisation of M&C Saatchi's key management and employees; and the valuation of AdvT's ordinary shares.

The Independent Directors have also had extensive dialogue with a significant majority of the largest shareholders in M&C Saatchi and have considered the Further Revised Proposal together with their financial advisers, Numis and Liberum. The unanimous conclusion of the Independent Directors is that the Further Revised Proposal continues to undervalue the Company and its prospects and would therefore not be recommendable. However, the Independent Directors believe that it is in the best interests of all stakeholders in M&C Saatchi to continue to engage constructively in discussions with AdvT.

Discussions between the parties remain ongoing and in accordance with Rule 2.6(c) of the Code, the Independent Directors have requested, and the Panel on Takeovers and Mergers (the "Takeover Panel") has consented to, an extension to the deadline by which AdvT is required either to announce a firm intention to make an offer for M&C Saatchi in accordance with Rule 2.7 of the Code or to announce that it does not intend to make an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. Such announcement must now be made by not later than 5.00 p.m. on 3 March 2022. This deadline can be further extended by the Independent Directors, with the consent of the Takeover Panel.

The Independent Directors continue to believe strongly in the future prospects of M&C Saatchi. The Company's robust financial performance in 2021 and the momentum into the start of 2022, as referenced in the recent trading update on 21 January 2022, positions the Company strongly for further growth and provides the Independent Directors with increasing confidence in the success of its strategy. As a result, they remain confident in M&C Saatchi's ability to create material shareholder value.

There can be no certainty that a firm offer will be made. A further announcement will be made in due course.

This announcement has been made with the consent of AdvT.

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

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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 penny 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.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the 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.

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 4 February 2022. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.