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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 AN OFFER WILL BE MADE**

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION**

**FOR IMMEDIATE RELEASE**

13 May 2026

### **Intertek Group plc ("Intertek")**

#### **Statement regarding final proposal from EQT and extension of PUSU deadline**

On 11 May 2026, the Board of Intertek received a final\* conditional proposal from EQT X EUR SCSp and EQT X USD SCSp (collectively referred to as "EQT"), each represented by its manager (gérant) EQT Fund Management S.à r.l. to acquire the entire ordinary share capital of Intertek (the "Final Proposal") at £60.00 per share in cash (the "Cash Consideration"). This follows the previous EQT proposals of £51.50, £54.00 and £58.00 per share in cash, which were rejected by the Board of Intertek.

Under the terms of the Final Proposal, Intertek would be entitled to pay the final dividend of up to 107.7 pence per share for the 2025 financial year (announced by Intertek on 3 March 2026) (the "FY25 Dividend"), which Intertek shareholders would be entitled to receive and retain if approved at the Intertek Annual General Meeting on 20 May 2026 without any reduction to the Cash Consideration.

The Board of Intertek remains highly confident in Intertek's standalone strategy and the value creation opportunity outlined in the strategic review announced on 14 April 2026 (the "Strategic Review"). However, having carefully evaluated the Final Proposal, together with its advisers, and following significant engagement with its shareholders, the Board of Intertek considers that the financial terms of the Final Proposal deliver value in cash to Intertek shareholders at a level which it would be minded to recommend to Intertek shareholders should a firm intention to make an offer pursuant to Rule 2.7 of the Code be announced on these financial terms, and subject to satisfactory agreement of the full terms and conditions of any offer and definitive transaction documentation.

#### **Next steps**

The Final Proposal is subject to a number of preconditions, including completion of confirmatory due diligence and agreement of definitive transaction documentation. The Board of Intertek has agreed to provide EQT with access to confirmatory due diligence on a customary basis to facilitate the announcement of a firm intention to make an offer.

In light of the above developments, the Board of Intertek has decided to pause further work on the Strategic Review. Further updates will be provided as appropriate.

## Takeover Code notices

For the purposes of Rule 2.5(a)(i) of the Code, this announcement is being made with the approval of EQT. EQT reserves the right to waive any pre-conditions to announcing an intention to make a firm offer pursuant to Rule 2.7 of the Code. There can be no certainty that any offer will be made, even if the pre-conditions referred to above are satisfied or waived.

In order to facilitate the completion of confirmatory due diligence and agreement of definitive transaction documentation, the Board of Intertek has requested, and the Panel on Takeovers and Mergers (the "Panel") has consented to, an extension to the date by which EQT must either announce a firm intention to make an offer for Intertek under Rule 2.7 of the Code or announce that it does not intend to make an offer for Intertek, 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 pm on 11 June 2026. This deadline may only be extended with the agreement of Intertek and the Panel in accordance with Rule 2.6(c) of the Code.

\*The financial terms of the Final Proposal are final and will not be increased, save that EQT has reserved the right to increase the financial terms of the Final Proposal where: (i) there is an announcement on or after 12 May 2026 of an offer or possible offer, including a partial offer, or a firm intention to make an offer for Intertek by any third party offeror or potential offeror, including where any such announcement is made by Intertek; or (ii) the Panel otherwise provides its consent.

In accordance with Rule 2.5 of the Code, EQT has reserved the right to make an offer for Intertek on less favourable terms than those set out in this announcement or the Final Proposal: (i) with the agreement or recommendation of the Board of Intertek; (ii) if a third party announces an offer or possible offer, including a partial offer, or firm intention to make an offer for Intertek which, at that date, is of a value less than the value implied by the Final Proposal, including where any such announcement is made by Intertek; or (iii) following the announcement by Intertek of a Rule 9 waiver transaction pursuant to the Code or a reverse takeover. EQT has reserved the right to introduce other forms of consideration and/or vary the mix or composition of consideration of any offer. EQT has reserved the right to reduce the terms of the Final Proposal by the amount of any dividend, distribution or other return of value which is announced, declared, made, paid or becomes payable by Intertek after the date of this announcement, other than the FY25 Final Dividend if approved at the Intertek Annual General Meeting on 20 May 2026.

A further announcement will be made as and when appropriate.

The person responsible for arranging for the release of this announcement on behalf of Intertek is Ida Woodger.

## Enquiries

For further information, please contact:

Denis Moreau, Investor Relations

+44 (0) 20 7396 3415

[investor@intertek.com](mailto:investor@intertek.com)

## DGA (Communications Adviser)

Jonathon Brill

+44 (0) 78 3662 2683

James Styles

+44 (0) 75 1038 5554  
[intertek@dgagroup.com](mailto:intertek@dgagroup.com)

**Goldman Sachs International**  
**(Financial Adviser and Corporate Broker)**

+44 (0) 20 7774 1000

Anthony Gutman  
Bertie Whitehead  
Khamran Ali  
Warren Stables

**J.P. Morgan Cazenove**  
**(Financial Adviser and Corporate Broker)**

+44 (0) 20 3493 8000

Richard Perelman  
Dwayne Lysaght  
Anastasia Volnova  
Jonathan Slaughter

Slaughter and May is acting as legal adviser to Intertek.

**About Intertek**

Intertek is a leading Total Quality Assurance provider to industries worldwide.

Our network of more than 1,000 laboratories and offices in more than 100 countries, delivers innovative and bespoke Assurance, Testing, Inspection and Certification solutions for our customers' operations and supply chains. Intertek is a purpose-led company that brings Quality, Safety and Sustainability to Life.

Our Science-based Customer Excellence USP and the 24/7 mission critical Quality Assurance solutions we provide, ensure that our clients can operate with well-functioning supply chains in each of their operations.

Our Customer Promise is: Intertek Total Quality Assurance expertise, delivered consistently, with precision, pace and passion, enabling our customers to power ahead safely.

**Important information**

Goldman Sachs International, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting exclusively for Intertek and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than Intertek for providing the protections afforded to clients of Goldman Sachs International, or for providing advice in connection with the matters referred to in this announcement.

J.P. Morgan Securities plc, which conducts its UK investment banking business as J.P. Morgan Cazenove ("J.P. Morgan Cazenove"), is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom. J.P. Morgan Cazenove is acting exclusively for Intertek and no one else in connection with

the matters referred to in this announcement and will not be responsible to anyone other than Intertek for providing the protections afforded to clients of J.P. Morgan Cazenove or its affiliates, or for providing advice in connection with the matters referred to in this announcement.

### **Additional information**

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, or the solicitation of any vote or approval in any jurisdiction, pursuant to this announcement or otherwise.

This announcement has been prepared in accordance with English law and information disclosed may not be the same as that which would have been disclosed in accordance with the laws of jurisdictions outside England. The release, publication or distribution of this announcement in whole or in part, directly or indirectly, in, into or from certain jurisdictions may be restricted by law. Therefore, any persons who are subject to the laws of any jurisdiction other than the United Kingdom or shareholders of Intertek who are not resident in the United Kingdom will need to inform themselves about, and observe, any applicable requirements. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

### **Rule 26.1 disclosure**

In accordance with Rule 26.1 of the Code, a copy of this announcement will, subject to certain restrictions relating to persons resident in restricted jurisdictions, be available on Intertek's website at [www.intertek.com/investors](http://www.intertek.com/investors), by no later than 12 noon (London time) on the business day following the date of this announcement. For the avoidance of doubt, the content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

### **Disclosure requirements of the Code**

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of 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 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 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 of the Code. A Dealing Disclosure by a person to whom Rule 8.3(b) of the Code 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 of the Code.

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 of the Code).

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](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.