

Offer Wholly Unconditional

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LabTech Investments Limited
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12 June 2017

For immediate release

Offer for Market Tech declared wholly unconditional

On 21 April 2017, LabTech Investments Limited announced the terms of a recommended cash offer for Market Tech Holdings Limited ("Market Tech"), pursuant to which LabTech proposes to acquire the entire issued and to be issued ordinary share capital of Market Tech not already directly or indirectly owned by it (the "Offer"). The offer document in relation to the Offer was posted to shareholders on 19 May 2017 ("Offer Document").

Offer declared wholly unconditional

As at 1.00 p.m. (London time) on 9 June 2017 (being the First Closing Date of the Offer), LabTech had received valid acceptances from Market Tech Shareholders in respect of 87,149,477 Market Tech Shares, representing 18.51 per cent. of the existing issued share capital of Market Tech and 63.79 per cent. of the Remaining Market Tech Shares, all of which may be counted towards the satisfaction of the acceptance condition to the Offer. As set out in paragraph 1 of Part A of Part 3 of the Offer Document, the Offer is subject to valid acceptances being received (and not, where permitted, withdrawn) in respect of not less than 68,256,710 Market Tech Shares and, accordingly, the acceptance condition has been satisfied. In accordance with the Co-Operation Agreement, LabTech declares the Offer wholly unconditional.

The acceptances received include acceptances in respect of 349,250 Market Tech Shares, representing 0.07 per cent. of the existing issued Market Tech Shares and 0.26 per cent. of the Remaining Market Tech Shares, which were subject to irrevocable undertakings from each of the Independent Market Tech Directors interested in Market Tech Shares.

The acceptances received also include acceptances from the following persons (the "LabTech Associates"), each of whom is deemed to be acting in concert with LabTech for the purposes of the Takeover Code.

Name	Number of Market Tech Shares held	Percentage of existing issued Market Tech Shares (approx.)	Percentage of Remaining Market Tech Shares (approx.)
Robert Akkerman*	25,000	0.01%	0.02%
Oren Merchav	25,000	0.01%	0.02%
Total concert parties	50,000	0.01%	0.04%

* Market Tech Shares held by a trust of which Robert Akkerman is a beneficiary

In addition to the acceptances referred to above, LabTech holds 334,187,500 Market Tech Shares, representing approximately 70.98 per cent. of the issued share capital of Market Tech.

Accordingly, LabTech either owns or has received valid acceptances with respect to 421,336,977 Market Tech Shares, representing 89.49 per cent. of the existing issued share capital of Market Tech.

Offer status

As set out in the Offer Document, the Offer will remain open for acceptance until 1.00 p.m. (London time) on 1 August 2017.

Market Tech Shareholders who have not yet accepted the Offer are urged to do so without delay. The Offer Document includes full details of the Offer and specifies the actions to be taken by Market Tech Shareholders and is available on Market Tech's website at www.markettech.com/investors/labtechoffer.

Delisting of Market Tech

The Offer being unconditional in all respects, as set out in the Paragraph 9 of Part 2 of the Offer Document, Market Tech will make an application within two Business Days of today's date for cancellation of the trading in Market Tech Shares on the London Stock Exchange's main market for listed securities and of the listing of Market Tech Shares on the standard listing segment of the Official List. A notice period of 20 Business Days before the cancellation becomes effective will commence on the date on which such application is made.

Interests in relevant securities

In addition to the LabTech Associates (together with their close relatives and related trusts) and members of the LabTech Group, the persons who, for the purposes of the Takeover Code, are acting in concert with LabTech in respect of the Offer and who are required to be disclosed are set out below. LabTech has not been able to confirm whether these persons have provided valid acceptances which may be counted towards the satisfaction of the acceptance condition to the Offer.

Name	Number of Market Tech Shares held	Percentage of existing issued Market Tech Shares (approx.)	Percentage of Remaining Market Tech Shares (approx.)
Directors of group entities owned by Teddy Sagi or trusts of which Teddy Sagi is a beneficiary	1,566,071	0.33%	1.15%
Business associates of Teddy Sagi	13,121,133	2.79%	9.60%
Total concert parties	14,687,204	3.12%	10.75%

Capitalised terms used but not defined herein have the meanings assigned to them in the Offer Document.

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Important notice relating to Financial Adviser

UBS Limited, 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 as exclusive financial adviser to LabTech and no one else in connection with the Offer. In connection with such matters, UBS Limited, its affiliates and their respective directors, officers, employees and agents will not regard any other person as their client, nor will they be responsible to any other person for providing the protections afforded to their clients or for providing advice in relation to the Offer, the contents of this announcement or the Offer Document or any other matter referred to therein.

Further 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 the Offer or otherwise, in which such offer or solicitation is unlawful. The Offer is being effected solely through the Offer Document and, in respect of Market Tech Shares held in certificated form, the Form of Acceptance, which contains the full terms and conditions of the Offer, including details of how the Offer may be accepted. Any decision in respect of, or other response to, the Offer should be made only on the basis of the information contained in those documents. Market Tech Shareholders are advised to read the formal documentation in relation to the Offer carefully.

Forward looking statements

This announcement and the documents relating to the Offer contain statements that are or may be forward-looking statements. All statements other than statements of historical facts included in this announcement and the documents relating to the Offer may be forward-looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "should", "could", "would", "may", "anticipates", "estimates", "synergy", "cost-saving", "projects", "goal", "asset values" or "strategy" or, words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, asset values, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of LabTech's or Market Tech's operations and potential synergies resulting from the Offer; and (iii) the effects of government regulation on LabTech's or Market Tech's respective businesses.

These forward-looking statements are not guarantees of future financial performance. Except as expressly provided in this announcement, they have not been reviewed by the auditors of LabTech or Market Tech. Such forward-looking statements involve known and unknown risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward looking statements. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. All subsequent oral or written forward-looking statements attributable to LabTech or Market Tech or any of their respective members, directors, officers or employees or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. LabTech and Market Tech disclaim any obligation to update any forward-looking or other statements contained herein, except as required by applicable law.

No Profit Forecast

No statement in this announcement is intended to constitute a profit forecast for any period, nor should any statements be interpreted to mean that earnings or earnings per share will necessarily be greater or less than those of the preceding financial periods of Market Tech.

Disclosure Requirements of the Takeover 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 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.

Overseas shareholders

The distribution of this announcement in jurisdictions other than the United Kingdom and Guernsey and the ability of the Market Tech Shareholders who are not resident in the United Kingdom or Guernsey to participate in the Offer may be affected by the laws of relevant jurisdictions. Therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom or Guernsey or Market Tech Shareholders who are not resident in the United Kingdom or Guernsey will need to inform themselves about, and observe, any applicable legal or regulatory requirements. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. Further details in relation to overseas shareholders is contained in the Offer Document.

In particular, copies of this announcement and all documents relating to the Offer are not being, and must not be, directly or indirectly, mailed, transmitted or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction and persons receiving this announcement and any documents relating to the Offer (including, without limitation, agents, nominees, custodians and trustees) must not distribute, send or mail it in, into or from such jurisdiction. Any person (including, without limitation, any agent, nominee, custodian or trustee) who has a contractual or legal obligation, or may otherwise intend, to forward this announcement, any document relating to the Offer and/or any accompanying documents to a jurisdiction outside the United Kingdom or Guernsey should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdiction.

Information Relating to Market Tech Shareholders

Please be aware that addresses, electronic addresses and certain other information provided by Market Tech Shareholders and other relevant persons for the receipt of communications from Market Tech may be provided to LabTech during the offer period as required under Section 4 of Appendix 4 to the Takeover Code.

Publication on Website

A copy of this announcement will be available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, for inspection on Market Tech's website at www.markettech.com/investors/labtechoffer 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 that website is not incorporated into, and does not form part of, this announcement or the Offer Document.

Availability of Hard Copies

Market Tech Shareholders may request a hard copy of any document published on Market Tech's website at www.market-tech.com/investors/labtechoffer in connection with the Offer by submitting a request in writing to the Receiving Agent, Capita Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU or by contacting Capita Asset Services on 0371 664 0321 from within the UK or +44 (0) 371 664 0321 if calling from outside the UK.

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