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FOR IMMEDIATE RELEASE

18 October 2023

RECOMMENDED CASH ACQUISITION

OF

GLANTUS HOLDINGS PLC

BY

GENESIS BIDCO LIMITED

**(A NEWLY INCORPORATED PRIVATE LIMITED COMPANY WHOLLY-OWNED BY
BASWARE OY)**

**TO BE IMPLEMENTED BY WAY OF A SCHEME OF ARRANGEMENT UNDER
CHAPTER 1 OF PART 9 OF THE COMPANIES ACT 2014**

Effectiveness of Scheme of Arrangement and completion of Acquisition

On 14 August 2023, Genesis Bidco Limited (“**Bidco**”) and the board of directors of Glantus Holdings plc (“**Glantus**” or the “**Company**”) announced that they had reached agreement on the terms of a recommended all cash offer by Bidco, which has been unanimously recommended by the Glantus Board and pursuant to which Bidco, a newly incorporated private limited company wholly-owned by Basware Oy (“**Basware**”), will acquire the entire issued and to be issued share capital of Glantus (the “**Acquisition**”). The Acquisition is to be effected by means of a High Court of Ireland (the “**High Court**”) sanctioned scheme of arrangement under Chapter 1 of Part 9 of the Companies Act 2014 (the “**Act**”) (the “**Scheme**”).

The terms and conditions of the Acquisition were set out in the announcement on 14 August 2023 and in the circular in relation to the Scheme published on 21 August 2023 (the “**Scheme Document**”).

Capitalised terms used and not defined in this announcement have the meanings given to them in the Scheme Document.

Effectiveness of the Scheme

The Boards of Bidco and Glantus are pleased to announce that, following the delivery of a copy of the Court Order to the Registrar of Companies, the Scheme became Effective, today 18 October 2023.

Distribution of cheques and crediting of the Euroclear Bank cash account (who will reconcile funds and credit the proceeds to its participants) for the cash consideration paid by Bidco to Scheme Shareholders under the terms of the Scheme is expected to commence as soon as practicable following the Effective Date, with the Euroclear Bank cash account expected to be credited on or before 1 November 2023 and the distribution of cheques expected to be complete by 1 November 2023. In accordance with the requirements of the Irish Takeover Rules, all consideration paid by Bidco to Scheme Shareholders under the terms of the Scheme will be distributed by no later than 1 November 2023.

The cancellation of admission to trading of Glantus Shares on AIM is expected to occur with effect from 7:00 a.m. on 19 October 2023 (being the first business day following the Effective Date).

Following the Scheme becoming effective, Glantus confirms, with effect from the Effective Time, the resignation of Tom Price, Thomas Brooke, Barry Townsley, Maurice Healy and Geoff Keating as directors of the Company and the appointment of Jason Kurtz and Martti Nurminen as directors of the Company in their place.

General

All references in this announcement to times are to London time unless otherwise stated. The expected timetable of principal events for the implementation of the Scheme remains as set out in the Scheme Document. The dates and times given are indicative only and are based on Glantus' current expectations and may be subject to change (including as a result of changes to the regulatory timetable). If any of the expected times and/or dates change, the revised times and/or dates will be notified to Glantus Shareholders by announcement through a Regulatory Information Service.

Enquiries

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Statements required by the Irish Takeover Rules

The Bidco Directors and the Basware Directors accept responsibility for the information contained in this Announcement other than that relating to Glantus, the Glantus Group and the Glantus Directors and members of their immediate families, related trusts and persons connected with them. To the best of the knowledge and belief of the Bidco Directors and the Basware Directors (who, in each case, have taken all reasonable care to ensure that this is the case), the information contained in this Announcement for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

The Glantus Directors accept responsibility for the information contained in this Announcement relating to Glantus, the Glantus Group and the Glantus Directors and members of their immediate families, related trusts and persons connected with them. To the best of the knowledge and belief of the Glantus Directors (who, in each case, have taken all reasonable care to ensure such is the case), the information contained in this Announcement for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

Shore Capital, which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for Glantus and no one else in connection with the Acquisition and other matters referred to in this Announcement and will not be responsible to anyone other than Glantus for providing the protections afforded to clients of Shore Capital, or for providing advice in connection with the Acquisition, the content of this Announcement or any matter or arrangement referred to herein. Neither Shore Capital nor any of its subsidiaries or affiliates, directors, officers employees or agents owes or accepts any duty, liability or responsibility whatsoever (whether direct, indirect, consequential, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Shore Capital in connection with this Announcement, the Acquisition, any statement contained herein or otherwise.

N.M. Rothschild & Sons Limited (“**Rothschild & Co**”), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for Bidco and Basware as financial adviser and no one else in connection with the Acquisition and other matters set out in this Announcement and will not be responsible to anyone other than Bidco and Basware for providing the protections afforded to clients of Rothschild & Co, or for providing advice in connection with the Acquisition, the content of this Announcement or any matter or arrangement referred to herein. Neither Rothschild & Co nor any of its affiliates or partners, directors, officers employees or agents owes or accepts any duty, liability or responsibility whatsoever (whether direct, indirect, consequential, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Rothschild & Co in connection with this Announcement, the Acquisition, any statement contained herein or otherwise.

Arthur Cox LLP is acting as legal adviser to Bidco and Basware and DAC Beachcroft LLP is acting as legal adviser to Glantus.

No Offer or Solicitation

This Announcement is for information purposes only and is not intended to, and does not, constitute or form any part of any offer or invitation, or the solicitation of an offer, to purchase or 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 in any jurisdiction in contravention of applicable law. The Acquisition will be made solely by means of the Scheme Document (or, if applicable, the Takeover Offer Document), which will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition. Any decision in respect of, or other response to, the Acquisition, should be made only on the basis of the information contained in the Scheme Document (or, if applicable, the Takeover Offer Document).

This Announcement does not constitute a prospectus or a prospectus equivalent document.

Disclosure requirements of the Irish Takeover Rules

Under the provisions of Rule 8.3(a) of the Irish Takeover Rules, any person who is ‘interested’ in 1% or more of any class of ‘relevant securities’ of the Company must make an ‘opening position disclosure’ following the commencement of the ‘offer period’. An ‘opening position disclosure’ must contain the details contained in Rule 8.6(a) of the Irish Takeover Rules, including, among other things, details of the person’s ‘interests’ and ‘short positions’ in any ‘relevant securities’ of the Company. An ‘opening position disclosure’ by a person to whom Rule 8.3(a) applies must be made by no later than 3:30pm. (GMT+1) on the day falling ten ‘business days’ following the commencement of the ‘offer period’. Relevant persons who deal in any ‘relevant securities’ prior to the deadline for making an ‘opening position disclosure’ must instead make a ‘dealing’ disclosure as described below.

Under the provisions of Rule 8.3(b) of the Irish Takeover Rules, if any person is, or becomes, ‘interested’ in 1% or more of any class of ‘relevant securities’ of the Company, that person must publicly disclose all ‘dealings’ in any ‘relevant securities’ of the Company during the ‘offer period’, by not later than 3:30pm. (GMT+1) on the ‘business day’ following the date of the relevant transaction.

If two or more persons co-operate on the basis of any agreement either express or tacit, either oral or written, to acquire an 'interest' in 'relevant securities' of the Company or any securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3 of the Irish Takeover Rules.

In addition, any offeror must make an 'opening position disclosure' by no later 12:00 noon (GMT+1) on the date falling ten 'business days' following the commencement of the 'offer period' or the announcement that first identifies a securities exchange offeror, as applicable, and disclose details of any 'dealings' by it or any person 'acting in concert' with it in 'relevant securities' during the 'offer period', by no later than 12:00 noon (GMT+1) on the business day following the date of the transaction (see Irish Takeover Rules 8.1, 8.2 and 8.4).

A disclosure table, giving details of the companies in whose 'relevant securities' 'dealings' should be disclosed, can be found on the Irish Takeover Panel's website at www.irishtakeoverpanel.ie.

'Interests in securities' arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an 'interest' by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Irish Takeover Rules, which can also be found on the Irish Takeover Panel's website. If you are in any doubt as to whether or not you are required to disclose a dealing under Rule 8, please consult the Irish Takeover Panel's website at www.irishtakeoverpanel.ie or contact the Irish Takeover Panel on telephone number +353 1 678 9020.

Publication on website

Pursuant to Rule 26.1 of the Irish Takeover Rules, this Announcement will be made available on Basware's website (<https://www.basware.com/>) and on Glantus' website (<https://www.glantus.com/>) by no later than 12:00 noon (GMT+1) on the 'business day' following this Announcement.

Neither the content of any such website nor the content of any other website accessible from hyperlinks on such website is incorporated into, or forms part of, this Announcement.

General

The laws of certain jurisdictions may affect the availability of the Acquisition to persons who are not resident in Ireland or the United Kingdom. Persons who are not resident in Ireland or the United Kingdom, or who are subject to laws of any jurisdiction other than Ireland or the United Kingdom, should inform themselves about, and observe, any applicable legal or regulatory requirements. Any failure to comply with any applicable legal or regulatory requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility and liability for the violation of such restrictions by any person.

This Announcement has been prepared for the purpose of complying with the Laws of Ireland and the Irish Takeover Rules and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the Laws of jurisdictions outside of Ireland. Unless otherwise determined by Basware and Bidco or required by the Irish Takeover Rules, and permitted by applicable Law and regulation, the Acquisition will not be made available directly or indirectly, in, into or from any Restricted Jurisdiction and no person may vote in favour of the Acquisition by any use, means, instrumentality or facilities from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the Laws of that jurisdiction.

The release, publication or distribution of this Announcement in or into certain jurisdictions may be restricted by the laws of those jurisdictions. Accordingly, copies of this Announcement and all other

documents relating to the Acquisition are not being, and must not be, released, published, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction. Persons receiving such documents (including, without limitation, nominees, trustees and custodians) should observe these restrictions. Failure to do so may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, Bidco, Basware and Glantus disclaim any responsibility or liability for the violations of any such restrictions by any person.

Overseas Shareholders

The distribution, release or publication of this announcement in or into certain jurisdictions other than Ireland or the United Kingdom may be restricted by the laws of those jurisdictions and therefore any persons who are subject to the laws of any jurisdiction other than Ireland or the United Kingdom should inform themselves about, and observe, any applicable requirements. Any failure to comply with the applicable requirements may constitute a violation of the securities laws of such jurisdiction. This announcement is not intended to and does not constitute, or form part of, any offer to sell or issue or an invitation to purchase or subscribe for any securities or a solicitation of an offer to buy any securities pursuant to this announcement or otherwise in any jurisdiction in which such offer or solicitation is unlawful. This announcement has been prepared for the purposes of complying with Irish law and the Irish Takeover Rules and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the Laws and regulations of any jurisdiction outside of Ireland.

The attention of Glantus Shareholders who are resident in, or citizens of, or who have a contractual or legal obligation to forward this announcement to persons in, Restricted Jurisdictions is drawn to paragraph 13 in Part III (Explanatory Statement (In Compliance with Section 452 of the Act)) of the Scheme Document