

direct/ Statement regarding announcements by Cenkos Securities plc and Close Brothers Group plc

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Category: [Business, Economy, Finances, Banking & Insurance](#)

Press release from: [Landsbanki Islands](#)

Landsbanki Íslands hf. notes the recent announcements by the English financial services provider Close Brother's Group plc. and Cenkos Securities plc. concerning the bank's involvement in a possible offer for the Close Brothers Group plc.

Landsbanki confirms that it has, in conjunction with Cenkos Securities plc, made an approach to the board of directors of Close Brothers Group plc. regarding a possible cash offer for the entire issued share capital of Close Brothers Group plc. at a price of 950 pence per ordinary share. Should the contemplated transaction be completed, Cenkos Securities plc would ultimately acquire the securities, asset management and corporate finance businesses of Close Brothers Group plc, whereas Landsbanki would ultimately acquire its banking business.

These considerations are at a very early stage and there can be no certainty that they will lead to an offer for Close Brothers Group plc.

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Under the provisions of Rule 8.3 of the City Code on Takeovers and Mergers (the "Code"), if any person is, or becomes, "interested" (directly or indirectly) in 1% or more of any class of "relevant securities" of Close Brothers, all "dealings" in any "relevant securities" of that company (including by means of an option in respect of, or a derivative referenced to, any such "relevant securities") must be publicly disclosed by no later than 3.30 pm (London time) on the London business day following the date of the relevant transaction. This requirement will continue until the date on which the offer becomes, or is declared, unconditional as to acceptances, lapses or is otherwise withdrawn or on which the "offer period" otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an "interest" in "relevant securities" of Close Brothers, they will be deemed to be a single person for the purpose of Rule 8.3.

Under the provisions of Rule 8.1 of the Code, all "dealings" in "relevant securities" of Close Brothers by Close Brothers, or by any of its "associates", must be disclosed by no later than 12.00 noon (London time) on the London business day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose "relevant securities" "dealings" should be disclosed, and the number of such securities in issue, can be found on the Takeover Panel's website at www.thetakeoverpanel.org.uk.

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Terms in quotation marks are defined in the Code, which can also be found on the 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, you should consult the Takeover Panel.

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