

RNS Number : 5912G
Gama Aviation PLC
12 March 2024

Gama Aviation Plc (AIM: GMAA)
("Gama Aviation" or the "Company" or "Group")

Proposed Tender Offer - Disclosure requirements

Gama Aviation announced on 1 March 2024 an increase to the size of the proposed tender offer announced on 5 February 2024 and, taking into account commitments intended to be given by each of Marwan Khalek and Bermesico Holdings Limited not to tender their shares, this would enable the Company to acquire all shares tendered by shareholders (excluding Marwan Khalek and Bermesico Holdings Limited) without the need for any scaling back.

As a consequence of the larger proposed tender offer, and having consulted with the Takeover Panel, an "Offer Period" has commenced in respect of Gama Aviation in accordance with the rules of the Takeover Code and the dealing disclosure requirements set out below will apply.

When the proposed Tender Offer arrangements have been finalised, a further announcement will be made and a circular containing a more detailed explanation of the impact of the capital return, the Tender Offer and the resolutions required to be passed will be sent to shareholders.

Rule 2.9 information

In accordance with Rule 2.9 of the Takeover Code, Gama Aviation Plc confirms that, as at close of business on 11 March 2024 (being the business day prior to the date of this announcement), its issued share capital consisted of 64,021,279 ordinary shares of nominal value 1 pence each in the capital of Gama Aviation Plc which carry voting rights of one vote per share with International Securities Identification Number (ISIN) GB00B3ZP1526.

Disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover 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 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (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% 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 p.m. (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.

In the context of the proposed Tender Offer, Gama Aviation is the offeree and the offeror company.

Publication on a website

In accordance with Rule 26.1 of the Takeover Code, a copy of this announcement will be made available on Gama Aviation's website at <https://gamaaviation.com/investors/rns-regulatory-news/> by no later than 12 noon (London time) on the first 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.

ENDS

Contacts

Gama Aviation Plc

Marwan Khalek, Chief Executive Officer

Michael Williamson, Chief Financial Officer

Tel: +44 125 298 4515

Dial Partners LLP, Financial Adviser

Angus Russell, Partner

Sandor de Jasay, Managing Director

Tel: +44 207 098 7098

WH Ireland, Nominated Adviser and Broker

James Joyce, Director

Sarah Mather

Tel: +44 207 220 1666

Camarco, PR

Geoffrey Pelham-Lane

Ginny Pulbrook

Tel: +44 203 757 4992

Gama Aviation - Notes to Editors

Founded in 1983 with the simple purpose of providing aviation services that equip its customers with decisive advantage, Gama Aviation Plc (LSE AIM: GMAA) is a highly valued global partner to blue chip corporations, government agencies, healthcare trusts and private individuals.

The Group has three global divisions: Business Aviation (Aircraft Management, Charter, FBO & Maintenance), Special Mission (Air Ambulance & Rescue, National Security & Policing, Infrastructure

& Survey, Energy & Offshore); and Technology & Outsourcing (Flight Operations, FBO, CAM software, Flight Planning, CAM & ARC services).

More details can be found at: <http://www.gamaaviation.com/>

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END