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FOR IMMEDIATE RELEASE

8 July 2022

**RECOMMENDED CASH ACQUISITION**  
of  
**EMIS GROUP PLC ("EMIS")**  
by  
**BORDEAUX UK HOLDINGS II LIMITED ("BIDCO")**  
(an affiliate of Optum Health Solutions (UK) Limited ("Optum UK") and a wholly owned subsidiary of UnitedHealth Group Incorporated ("UnitedHealth Group"))

**Publication of Scheme Document**

On 17 June 2022, the Boards of Bidco and EMIS announced that they had reached agreement on the terms of a recommended all cash offer pursuant to which Bidco, an affiliate of Optum UK and a wholly owned subsidiary of UnitedHealth Group will acquire the entire issued and to be issued ordinary share capital of EMIS (the "**Acquisition**"). The Acquisition is being implemented by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**").

The Board of EMIS announces that a circular in relation to the Acquisition (the "**Scheme Document**") setting out, amongst other things, a letter from the Chair of EMIS, the full terms and conditions of the Scheme, an explanatory statement pursuant to section 897 of the Companies Act 2006, an expected timetable of principal events, notices of the Court Meeting and the General Meeting and details of the actions to be taken by EMIS Shareholders, has been published today on EMIS's website (subject to certain restrictions relating to persons in Restricted Jurisdictions) at <https://governance.emisgroupplc.com/>.

Hard copies of the Scheme Document and Forms of Proxy for the Court Meeting and the General Meeting are being sent to EMIS Shareholders. EMIS is also sending a copy of the Scheme Document to participants in the EMIS Share Plans and details of the proposals being made to such participants will be sent to them in due course.

Capitalised terms used in this announcement ("**Announcement**") shall, unless otherwise defined, have the same meanings as set out in the Scheme Document.

The contents of EMIS's website are not incorporated into, and do not form part of, this Announcement.

A copy of the Scheme Document will be submitted to the National Storage Mechanism and will be available for inspection at: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

The Board of EMIS notes the trading update for the six months ended 30 June 2022 announced today. A copy of such announcement has, subject to certain access restrictions, been made available on the EMIS website at <https://www.emisgroupplc.com/investors/investor-toolkit/regulatory-news/>.

### **Action required and notices of the Court Meeting and General Meeting**

As further detailed in the Scheme Document, in order to become Effective, the Scheme must be approved by a majority in number of the Scheme Shareholders voting at the Court Meeting, either in person or by proxy, representing at least 75 per cent. in value of the Scheme Shares voted. In addition, the Special Resolution must be passed by the requisite majority at the General Meeting.

Notices convening the Court Meeting and General Meeting to be held at EMIS's registered office located at Fulford Grange, Micklefield Lane, Rawdon, Leeds, England LS19 6BA on 9 August 2022 at 11.00 a.m. and 11.15 a.m. (or, if later, as soon as the Court Meeting has been concluded or adjourned) respectively, are set out in the Scheme Document. Forms of Proxy for use at the Court Meeting and the General Meeting will be enclosed with the Scheme Document.

Any changes to the arrangements for the Court Meeting and the General Meeting will be communicated to Scheme Shareholders and EMIS Shareholders before the relevant Meeting, through EMIS's website at <https://governance.emisgroupplc.com/> through a Regulatory Information Service.

Scheme Shareholders and EMIS Shareholders are asked to submit proxy appointments and instructions for the Court Meeting and the General Meeting (by post, online or electronically through CREST) as soon as possible and in any event so that the proxy appointment and instructions are received no later than 11.00 a.m. and 11.15 a.m. respectively, on 5 August 2022 or, in the case of any adjournment, not later than 48 hours before the time set for the adjourned Meeting(s) (excluding any non-working days).

**It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of the opinion of Scheme Shareholders.**

### **Timetable**

The Scheme Document contains an expected timetable of principal events in relation to the Scheme, which is also set out in the Appendix to this Announcement. The Scheme remains conditional on the approval of the requisite majority of eligible Scheme Shareholders at the Court Meeting and the requisite majority of eligible EMIS Shareholders at the General Meeting. The Scheme is also subject to the satisfaction (or, where applicable, waiver) of the other Conditions (including the sanction of the Court) and further terms, as described more fully in the Scheme Document.

The Scheme is expected to become effective by the end of 2022. EMIS will make further announcements through a Regulatory Information Service, with such announcements also being

made available on EMIS's website at <https://governance.emisgroupplc.com/>, and an update to the expected timetable is expected to be announced following satisfaction of the relevant regulatory clearances upon which the Acquisition is conditional.

Subject to the Scheme becoming Effective, it is intended that an application will be made to the London Stock Exchange for the cancellation of admission to trading of the EMIS Shares on AIM, with effect from or shortly following the Effective Date. Bidco intends to re-register EMIS as a private company following the Effective Date. The last day of dealings in, and registration of transfers of, EMIS Shares on AIM is expected to be the Business Day immediately prior to the Effective Date.

### **Recommendation**

The EMIS Directors, who have been so advised by Numis Securities Limited ("**Numis**") as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing their advice to the EMIS Directors, Numis has taken into account the commercial assessments of the EMIS Directors. Numis is providing independent financial advice to the EMIS Directors for the purposes of Rule 3 of the Takeover Code.

The EMIS Directors consider the Acquisition to be in the best interests of the EMIS Shareholders taken as a whole. Accordingly, the EMIS Directors recommend unanimously that EMIS Shareholders vote or procure votes to approve the Scheme at the Court Meeting and to vote or procure votes in favour of the Special Resolution at the General Meeting, as they have irrevocably undertaken to do (or procure to be done) in respect of their own beneficial holdings of EMIS Shares or those EMIS Shares over which they have control (save in respect of certain EMIS Shares held by Andy Thorburn and Peter Southby under the EMIS SIP), being, in aggregate, 80,451 EMIS Shares representing approximately 0.127 per cent. of the ordinary share capital of EMIS in issue as at the Latest Practicable Date.

EMIS Shareholders should carefully read the Scheme Document in its entirety before making a decision with respect to the Scheme.

### **Additional Information**

If you have any questions relating to this Announcement, the Scheme Document or the completion and return of your Forms of Proxy, please contact the Shareholder Helpline of Link Group, EMIS's Registrar, on 0371 664 0300 (or +44 (0) 371 664 0300 if calling from outside the UK). Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The Shareholder Helpline is open between 9.00 a.m. and 5.30 p.m., Monday to Friday (excluding public holidays in England and Wales). Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. Please note the Shareholder Helpline cannot provide advice on the merits of the Scheme nor give any financial, investment, legal or tax advice.

**Enquiries:**

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Travers Smith LLP are retained as legal adviser to EMIS and Slaughter & May are retained as legal adviser to Bidco and UnitedHealth Group.

## Appendix

### Expected Timetable of Principal Events

The following indicative timetable is based on EMIS's and Bidco's current expected dates for the implementation of the Scheme and is subject to change. If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified to EMIS Shareholders by announcement through a Regulatory Information Service of the London Stock Exchange.

<b>Event</b>	<b>Time and/or date</b>
Publication of the Scheme Document	8 July 2022
Latest time for lodging Forms of Proxy for the:	
Court Meeting (BLUE form)	11.00 a.m. on 5 August 2022 <sup>(1)</sup>
General Meeting (WHITE form)	11.15 a.m. on 5 August 2022 <sup>(2)</sup>
Voting Record Time	6.30 p.m. on 5 August 2022 <sup>(3)</sup>
<b>Court Meeting</b>	<b>11.00 a.m. on 9 August 2022</b>
<b>General Meeting</b>	<b>11.15 a.m. on 9 August 2022<sup>(4)</sup></b>

#### **The following dates are indicative only and are subject to change<sup>(5)</sup>**

Sanction Hearing (to sanction the Scheme)	A date expected to fall before the end of 2022 ("T") <sup>(6)</sup>
Last day of dealings in, and for the registration of transfers of, and disablement in CREST of, EMIS Shares	T + 1 Business Day
Scheme Record Time	6.00 p.m. on T + 1 Business Day
Suspension of listing of, and dealings in, EMIS Shares on AIM	by 7.30 a.m. on T + 2 Business Days
Effective Date	T + 2 Business Days <sup>(7)</sup>
Cancellation of admission to trading of EMIS Shares on AIM	by 7.30 a.m. on T + 3 Business Days
Latest date for dispatch of cheques and crediting of CREST accounts due under the Scheme	within 14 days of the Effective Date
Long Stop Date	30 June 2023 <sup>(8)</sup>

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- (1) It is requested that BLUE Forms of Proxy for the Court Meeting be lodged not later than 11.00 a.m. on 5 August 2022 or, if the Court Meeting is adjourned, 48 hours prior to the time and date set for any adjourned Court Meeting (excluding any part of such 48-hour period falling on a non-working day). If the BLUE Form of Proxy for the Court Meeting is not returned by such time, it may be handed to a representative of Link Group, on behalf of the Chair of the Court Meeting, or to the Chair of the Court Meeting before the start of the Court Meeting (or any adjournment of it) and it will be valid.
  - (2) In order to be valid, the WHITE Forms of Proxy for the General Meeting must be lodged not later than 11.15 a.m. on 5 August 2022 or, if the General Meeting is adjourned, 48 hours prior to the time and date set for any adjourned General Meeting (excluding any part of such 48-hour period falling on a non-working day).
  - (3) If either the Court Meeting or the General Meeting is adjourned, the Voting Record Time for the relevant adjourned Meeting will be 6.30 p.m. on the date which is two days (excluding non-working days) prior to the date set for such adjourned Meeting.
  - (4) To commence at 11.15 a.m. or as soon thereafter as the Court Meeting shall have concluded or adjourned.

- (5) These dates are indicative only and will depend, among other things, on the date upon which: (i) the Conditions are satisfied or (if capable of waiver) waived; (ii) the Court sanctions the Scheme; and (iii) the Court Order is delivered to the Registrar of Companies. EMIS will give adequate notice of all of these dates and times, when known, by issuing an announcement through a Regulatory Information Service, with such announcement being made available on EMIS's website at <https://governance.emisgroupplc.com/>. Participants in the EMIS Share Plans will be contacted separately to inform them of the effect of the Scheme on their rights under the EMIS Share Plans, including details of any appropriate proposals being made and dates and times relevant to them.
- (6) Subject to satisfaction of certain regulatory conditions as set out in Part 3 (*Conditions to and Further Terms of the Scheme and the Acquisition*) of the Scheme Document.
- (7) Following sanction of the Scheme by the Court, the Scheme will become Effective in accordance with its terms upon a copy of the Court Order being delivered to the Registrar of Companies. This is presently expected to occur within two Business Days after the date of the Sanction Hearing, subject to satisfaction or (where capable of waiver), waiver of the Conditions.
- (8) This is the latest date by which the Scheme may become Effective. However, the Long Stop Date may be extended to such later date as EMIS and Bidco may agree in writing (with the Panel's consent and as the Court may approve (should such approval(s) be required)).

## **Important notices**

*This Announcement is for information purposes only and is not intended to, and does not, constitute or form part of any offer or inducement to sell or an invitation to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of an offer to buy any securities, any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise.*

*The Acquisition will be made solely pursuant to the terms of the Scheme Document (or, if the Acquisition is implemented by way of an Offer, the 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 in the Scheme Document (or, if the Acquisition is implemented by way of an Offer, the Offer Document).*

*EMIS and Bidco urge EMIS Shareholders to read the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document) carefully because it will contain important information relating to the Acquisition.*

*This Announcement does not constitute a prospectus, prospectus equivalent document or an exempted document.*

*This Announcement has been prepared in connection with proposals in relation to a scheme of arrangement pursuant to and for the purpose of complying with the laws of England and Wales and the Takeover Code and 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 England and Wales. Nothing in this Announcement should be relied on for any other purpose.*

## **Disclaimers**

*Robey Warshaw, which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively as financial adviser for UnitedHealth Group and Bidco and no one else in connection with the Acquisition and will not be responsible to anyone other than UnitedHealth Group and Bidco for providing the protections afforded to clients of Robey Warshaw or for providing advice in relation to the Acquisition, the contents of this Announcement or the Scheme Document or any other matters referred to in this Announcement or the Scheme Document. Neither Robey Warshaw nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Robey Warshaw in connection with this Announcement, any statement contained herein or otherwise.*

*Numis, which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively as financial adviser, corporate broker and nominated adviser for EMIS and no one else in connection with the Acquisition and will not be responsible to anyone other than EMIS for providing the protections afforded to clients of Numis nor for providing advice in relation to the Acquisition, the contents of this Announcement or the Scheme Document or any other matters referred to in this Announcement or the Scheme Document. Neither Numis nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort,*

under statute or otherwise) to any person who is not a client of Numis in connection with this Announcement, any statement contained herein or otherwise.

### **Overseas jurisdictions**

*This Announcement has been prepared in accordance with and for the purpose of complying with the laws of England and Wales, the Takeover Code, the AIM Rules, the Market Abuse Regulation (EU 596/2014) and the Disclosure Guidance and Transparency Rules and 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 England.*

*The release, publication or distribution of this Announcement in or into certain jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves of, and observe, any applicable requirements of their jurisdictions.*

*The availability of the Acquisition to EMIS Shareholders who are not resident in and citizens of the UK may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in the UK should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions. In particular, the ability of persons who are not resident in the United Kingdom to vote their EMIS Shares with respect to the Scheme at the Court Meeting, or to appoint another person as proxy to vote at the Court Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. Further details in relation to Overseas Shareholders are contained in the Scheme Document.*

*Unless otherwise determined by Bidco or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Acquisition by any such use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Copies of this Announcement and any formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction and persons receiving this Announcement and all such documents relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition. If the Acquisition is implemented by way of an Offer (unless otherwise permitted by applicable law and regulation), the Offer may not be made directly or indirectly, in or into, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.*



*The Acquisition shall be subject to the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange, the FCA, the AIM Rules and the Registrar of Companies.*

***Additional information for US investors***

*EMIS Shareholders in the US should note that the Acquisition relates to the securities of an English company, is subject to UK disclosure requirements and practices (which are different from those of the US) and is proposed to be implemented by means of a scheme of arrangement under the laws of England and Wales. A transaction effected by means of a scheme of arrangement is not subject to the tender offer or proxy solicitation rules under the US Exchange Act. Accordingly, the Acquisition and the Scheme will be subject to the disclosure requirements and practices applicable in the UK to schemes of arrangement, which are different from the disclosure requirements of the US tender offer and proxy solicitation rules. The financial information included in this Announcement and the Scheme Document has been or will have been prepared in accordance with IFRS, and thus may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US. However, if, in the future, Bidco were to exercise its right to implement the Acquisition of the EMIS Shares by way of an Offer, such Offer will be made in compliance with applicable US tender offer and securities laws and regulations.*

*The receipt of cash pursuant to the Acquisition by a US investor as consideration for the transfer of its Scheme Shares pursuant to the Scheme may be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign and other, tax laws. Each EMIS Shareholder is urged to consult with legal, tax and financial advisers in connection with making a decision regarding the Acquisition.*

*It may be difficult for US investors to enforce their rights and claims arising out of the US federal securities laws, since Bidco and EMIS are located in countries other than the US, and some or all of their officers and directors may be residents of countries other than the US. US investors may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.*

*To the extent permitted by applicable law, in accordance with normal UK market practice and pursuant to Rule 14e-5(b) of the US Exchange Act, Bidco or its nominees, or their brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, EMIS Shares outside of the US, other than pursuant to the Acquisition, until the date on which the Acquisition becomes Effective, lapses or is otherwise withdrawn. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases or arrangements to purchase will be disclosed as required in the UK, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at [www.londonstockexchange.com](http://www.londonstockexchange.com).*

*Neither the United States Securities and Exchange Commission nor any US state securities commission has approved or disapproved the Acquisition, passed upon the merits or fairness of the Acquisition or passed any opinion upon the accuracy, adequacy or completeness of this*

Announcement (nor will it do so in respect of the Scheme Document). Any representation to the contrary is a criminal offence in the United States.

### **Forward-looking statements**

*This Announcement (including information incorporated by reference in this Announcement), oral statements made regarding the Acquisition, and other information published by Bidco, Optum UK, any member of the Wider Optum Group, EMIS or any member of the Wider EMIS Group may contain statements which are, or may be deemed to be, "forward-looking statements". Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements.*

*The forward-looking statements contained in this Announcement include statements relating to the expected effects of the Acquisition on Bidco, Optum UK, any member of the Wider Optum Group, EMIS or any member of the Wider EMIS Group (including their future prospects, developments and strategies), the expected timing and scope of the Acquisition and other statements other than historical facts. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "prepares", "plans", "expects" or "does not expect", "is expected", "is subject to", "budget", "projects", "synergy", "strategy", "scheduled", "goal", "estimates", "forecasts", "intends", "cost-saving", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements may include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of Bidco's, Optum UK's, EMIS's, any member of the Wider Optum Group's or any member of the Wider EMIS Group's operations and potential synergies resulting from the Acquisition; and (iii) the effects of global economic conditions and governmental regulation on Bidco's, Optum UK's, EMIS's, any member of the Wider Optum Group's or any member of the Wider EMIS Group's business.*

*Although Bidco and EMIS believe that the expectations reflected in such forward-looking statements are reasonable, Bidco, Optum UK, the Wider Optum Group, EMIS and the Wider EMIS Group can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements.*

*These factors include, but are not limited to: the ability to complete the Acquisition; the ability to obtain requisite regulatory and shareholder approvals and the satisfaction of other Conditions; changes in the global political, economic, business and competitive environments and in market and regulatory forces; changes in future exchange and interest rates; changes in tax rates; future business combinations or disposals; changes in general economic and business conditions; changes in the behaviour of other market participants; the anticipated benefits from the proposed*

*transaction not being realised as a result of changes in general economic and market conditions in the countries in which Bidco, Optum UK, the Wider Optum Group, EMIS and/or the Wider EMIS Group operate; weak, volatile or illiquid capital and/or credit markets; changes in the degree of competition in the geographic and business areas in which Bidco, Optum UK, each member of the Wider Optum Group, EMIS and/or each member of the Wider EMIS Group operate; and changes in laws or in supervisory expectations or requirements. Other unknown or unpredictable factors could cause actual results to differ materially from those expected, estimated or projected in the forward-looking statements. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions proves incorrect, actual results may differ materially from those expected, estimated or projected. Such forward-looking statements should therefore be construed in the light of such factors.*

*Neither Bidco, Optum UK, the Wider Optum Group, EMIS nor the Wider EMIS Group, nor any of their respective associates or directors, officers or advisers, provide any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Announcement will actually occur. Given these risks and uncertainties, potential investors are cautioned not to place any reliance on these forward-looking statements.*

*Specifically, statements of estimated cost savings and synergies related to future actions and circumstances which, by their nature, involve risks, uncertainties and contingencies. As a result, the cost savings and synergies referred to may not be achieved, may be achieved later or sooner than estimated, or those achieved could be materially different from those estimated.*

*Other than in accordance with their legal or regulatory obligations, neither Bidco nor EMIS is under any obligation, and Bidco and EMIS expressly disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

### **No profit forecasts or estimates**

*No statement in this Announcement is intended as a profit forecast or estimate for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per share for Bidco or EMIS, as appropriate, for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Bidco or EMIS, as appropriate.*

### **Dealing 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 pm on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm 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 pm 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](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.*

### **Publication of this Announcement on website**

*A copy of this Announcement and the documents required to be published pursuant to Rule 26.3 of the Takeover Code will be, available, free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions on Optum UK's website at <https://www.optum.co.uk/>, UnitedHealth Group's website at <https://www.unitedhealthgroup.com/investors.html> and EMIS's website at <https://governance.emisgroupplc.com/>. For the avoidance of doubt, neither the content of Optum UK's website, UnitedHealth Group's website or EMIS's website (or any website accessible from hyperlinks on those websites) is incorporated into, or forms part of, this Announcement.*

### **Responsibility statement**

*The directors of EMIS (the "**Directors**") accept responsibility for the information contained in this Announcement relating to EMIS. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Announcement (including any expressions of opinion) is in accordance with the facts and does not omit anything likely to affect the import of such information.*

### **Right to receive documents in hard copy form**

*Any person entitled to receive a copy of documents, announcements and information relating to the Acquisition is entitled to receive such documents in hard copy form free of charge. A person may also request that all future documents, announcements and information in relation to the Acquisition are sent to them in hard copy form.*

*A hard copy of this Announcement may be requested by contacting Link Group on 0371 664 0300 (or +44 (0) 371 664 0300 if calling from outside the UK). Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The Shareholder Helpline is open between 9.00 a.m. and 5.30 p.m., Monday to Friday (excluding public holidays in England and Wales). Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. Please note the Shareholder Helpline cannot provide advice on the merits of the Scheme nor give any financial, investment, legal or tax advice.*

### **Electronic communications**

*Please be aware that addresses, electronic addresses and certain information provided by EMIS Shareholders, persons with information rights and other relevant persons for the receipt of communications from EMIS may be provided to Bidco during the Offer Period as requested under Section 4 of Appendix 4 of the Takeover Code to comply with Rule 2.11(c) of the Takeover Code.*

### **General**

*If the Acquisition is effected by way of a Takeover Offer, and such Takeover Offer becomes or is declared unconditional in all respects and sufficient acceptances are received, Bidco intends to exercise its rights to apply the provisions of Chapter 3 of Part 28 of the Companies Act so as to acquire compulsorily the remaining EMIS Shares in respect of which the Takeover Offer has not been accepted.*

*Investors should be aware that Bidco may purchase EMIS Shares otherwise than under any Takeover Offer or the Scheme, including pursuant to privately negotiated purchases.*

*If you are in any doubt about the contents of this Announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor or independent financial adviser duly authorised under Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriate authorised independent financial adviser.*