

THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN IS RESTRICTED AND IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM ANY JURISDICTION, INCLUDING BUT NOT LIMITED TO AUSTRALIA, CANADA, JAPAN, NEW ZEALAND, SINGAPORE, SWITZERLAND, THE REPUBLIC OF SOUTH AFRICA AND THE UNITED STATES OF AMERICA, WHERE THE EXTENSION OR AVAILABILITY OF THE CAPITAL RAISING (AND ANY OTHER TRANSACTION CONTEMPLATED THEREBY) WOULD (I) RESULT IN A REQUIREMENT TO COMPLY WITH ANY GOVERNMENTAL OR OTHER CONSENT OR ANY REGISTRATION FILING OR OTHER FORMALITY WHICH DE LA RUE PLC REGARDS AS UNDULY ONEROUS, OR (II) OTHERWISE BREACH ANY APPLICABLE LAW OR REGULATION.

THIS ANNOUNCEMENT IS AN ADVERTISEMENT AND DOES NOT CONSTITUTE A PROSPECTUS OR PROSPECTUS EQUIVALENT DOCUMENT. NOTHING HEREIN SHALL CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO PURCHASE ANY SECURITIES IN ANY JURISDICTION, INCLUDING AN OFFERING OF NEW ORDINARY SHARES. ANY DECISION TO PURCHASE, SUBSCRIBE FOR, OTHERWISE ACQUIRE, SELL OR OTHERWISE DISPOSE OF ANY SECURITIES REFERRED TO IN THIS ANNOUNCEMENT MUST BE MADE SOLELY ON THE BASIS OF THE INFORMATION THAT IS CONTAINED IN AND INCORPORATED BY REFERENCE INTO THE PROSPECTUS REFERRED TO BELOW. A COPY OF THE PROSPECTUS IS AVAILABLE AT [WWW.DELARUE.COM](http://WWW.DELARUE.COM)

PLEASE SEE THE IMPORTANT NOTICES INCLUDED IN THIS ANNOUNCEMENT.

FOR IMMEDIATE RELEASE

6 July 2020

De La Rue plc

### Results of Capital Raising and General Meeting

#### £100m raised

On 17 June 2020, De La Rue plc (“**De La Rue**” or the “**Company**”) announced details of a proposed Firm Placing and Placing and Open Offer (the “**Capital Raising**”) to raise gross proceeds of £100 million, approximately £50 million by way of a Firm Placing of 45,410,026 New Ordinary Shares and approximately £50 million by way of a Placing and Open Offer of 45,499,065 New Ordinary Shares, in each case at an issue price of 110 pence per New Ordinary Share. The Open Offer Shares were conditionally placed with institutional investors, subject to clawback to satisfy valid applications by Qualifying Shareholders pursuant to the Open Offer. The Firm Placing Shares were not subject to clawback and were not part of the Open Offer.

The Open Offer closed for acceptances at 11:00 a.m. on 3 July 2020. The Company has received valid acceptances from Qualifying Shareholders under their Open Offer Entitlements in respect of 35,634,260 Open Offer Shares, representing approximately 78.32% of the Open Offer Shares. In addition, the Company has received applications from Qualifying Shareholders under the Excess Application Facility in respect of 14,287,017 Open Offer Shares, representing approximately 31.40% of the Open Offer Shares. Accordingly, Qualifying Shareholders who have validly applied for Open Offer Shares will receive their full Open Offer Entitlement. As applications under the Excess Application Facility cannot be satisfied in full, applications for New Ordinary Shares under the Excess Application Facility will be scaled back in accordance with the terms set out in the prospectus published by the Company on 17 June 2020 (the “**Prospectus**”).

The Company is also pleased to announce that, at the General Meeting of the Company held at 10:30 a.m. on 6 July 2020, the Resolutions (as set out in the Notice of General Meeting contained in the Appendix to the

Prospectus) were duly passed on a poll (in which every member present in person or by representative or proxy had one vote for each Ordinary Share held).

**Commenting on today's announcement, Chief Executive Officer Clive Vacher said:**

*"I am very pleased that the Company's shareholders voted so overwhelmingly in favour of all the resolutions required to allow us to complete our £100 million equity raise at today's shareholder meeting. This removes the material uncertainty reported in the Company's full year results on 17 June 2020 and in the directors' report of the Company's Annual Report for 2020, which related solely to the shareholder approval required to complete the equity raise.*

*"The equity raise will provide the Company with the financial and operational flexibility to ensure the success of the Turnaround Plan which we announced earlier this year. With this capital we will be able to strengthen our balance sheet, reduce our costs and invest in the exciting growth opportunities we see in Authentication, polymer banknote production and security features. I firmly believe this will drive improved returns and create long-term value for our shareholders."*

The LEI of the Company is 213800DH741LZWIJXP78.

For further enquiries please contact:

**De La Rue plc** +44 (0) 1256 605322

Clive Vacher, Chief Executive Officer

Rob Harding, Interim Chief Financial Officer

Paul Sharma, Head of Investor Relations

**Rothschild & Co (Sponsor and Financial Adviser to De La Rue plc)** +44 (0) 20 7280 5000

Neil Thwaites

Peter Nicklin

David Weinberg

**Investec (Joint Global Coordinator, Joint Bookrunner and Corporate Broker)** +44 (0) 20 7597 5970

Sara Hale

David Anderson

James Rudd

Ben Griffiths

**Numis (Joint Global Coordinator and Joint Bookrunner)** +44 (0) 20 7260 1000

James Taylor

Jonathan Wilcox

Jamie Loughborough

**Barclays (Joint Global Coordinator and Joint Bookrunner)** +44 (0) 20 7623 2323

Richard Probert

Lawrence Jamieson  
Ben West

**Brunswick Group LLP (Financial PR)**

+ 44 (0) 20 7404 5959

Stuart Donnelly  
Charles Pretzlik

This announcement should be read in its entirety. In particular, you should read and understand the information provided in the 'Important Notices' section below.

The poll results on the Resolutions, on which Computershare (the Company's registrar) acted as scrutineer, are as follows:

	RESOLUTION	FOR		AGAINST		TOTAL		WITHHELD
		Number of Votes	% of Votes Cast	Number of Votes	% of Votes Cast	Votes Cast	% of ISC	Number of Votes
1	To approve the subscription by Crystal Amber Fund Limited of up to 8,733,313 new Ordinary Shares pursuant to the Firm Placing	57,624,304	99.38	359,452	0.62	57,983,756	55.75	13,075,750
2	To approve the subscription by Brandes Investment Partners L.P. of up to 10,844,025 new Ordinary Shares pursuant to the Firm Placing and the Placing	60,103,594	99.41	355,319	0.59	60,458,913	58.13	10,600,593
3	To authorise the allotment of new Ordinary Shares in the Company up to an aggregate nominal amount of £40,820,000 pursuant to the Capital Raising at an issue price of 110 pence per new Ordinary Share	70,704,139	99.55	319,221	0.45	71,023,360	68.29	36,146

1. Percentages are expressed as a proportion of the total votes cast (which does not include votes withheld).
2. A vote withheld is not a vote in law and is not included in the calculation of the votes 'For' or 'Against' the resolutions, nor the total votes cast.

3. Any proxy appointments which gave discretion to the Chairman of the meeting have been included in the 'For' totals.
4. As at 6:00 p.m. on 4 July 2020 (being the record time for the General Meeting), the Company had 103,997,862 Ordinary Shares in issue.

In accordance with Listing Rule 9.6.2R, a copy of the Resolutions will be submitted to the National Storage Mechanism, where they will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>. In addition, a copy of the Resolutions will also be filed with Companies House. The results of the General Meeting held on 6 July 2020 will be available to view on the Company's website at [www.delarue.com](http://www.delarue.com).

The passing of the Resolutions will enable the Company to proceed with the Capital Raising. The Capital Raising remains conditional upon:

- (i) Admission becoming effective by not later than 8:00 a.m. on 7 July 2020 (or such later time and/or date as the Company and the Joint Bookrunners may agree, not being later than 31 July 2020); and
- (ii) the Placing Agreement becoming unconditional in all respects, save for the condition relating to Admission, and not having been terminated in accordance with its terms before Admission occurs.

Applications have been made for the admission of 90,909,091 New Ordinary Shares to the premium listing segment of the Official List of the Financial Conduct Authority ("FCA") and to trading on the London Stock Exchange's main market for listed securities. It is expected that Admission will become effective and that dealings in the New Ordinary Shares will commence at 8:00 a.m. on 7 July 2020.

The New Ordinary Shares will, when issued and fully paid, rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions made, paid or declared after the date of issue of the New Ordinary Shares.

The total issued share capital of the Company following Admission will comprise 194,906,953 Ordinary Shares carrying one vote each and 111,673,300 Deferred Shares which do not carry any voting rights. No Ordinary Shares are held in treasury. Therefore, the total number of shares over which voting rights in the Company are held will be 194,906,953 and this figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

Unless otherwise defined, the terms used in this announcement shall have the same meaning as set out in the Prospectus.

#### **IMPORTANT NOTICES**

This announcement has been issued by, and is the sole responsibility of, the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by the Sponsor or the Joint Bookrunners or by any of their respective affiliates or agents or any of its or their respective directors, officers, employees, members, agents, advisers, representatives or shareholders as to, or in relation to, the accuracy or completeness of this announcement or any other written or oral information made available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

This announcement is not a prospectus but an advertisement and investors should not acquire any shares referred to in this announcement except on the basis of the information contained in the Prospectus published by the Company in connection with the Capital Raising.

Neither this announcement nor any copy of it nor the information contained in it and any related materials is intended for publication or distribution in, and does not constitute an offer of securities in, any jurisdiction, including the United States, Australia, Canada, Japan, New Zealand, Singapore, Switzerland, the Republic of South Africa, where the extension or availability of the Capital Raising (and any other transaction contemplated thereby) would (i) result in a requirement to comply with any governmental or other consent or any registration filing or other formality which the Company regards as unduly onerous, or (ii) otherwise breach any applicable law or regulation, and is not for distribution to any securities analyst or other person in any of those jurisdictions.

This announcement is not for use in the United States (other than as provided to a limited number of "qualified institutional buyers" as defined in Rule 144A under the US Securities Act) and may not otherwise be released, published, re-transmitted or re-distributed, directly or indirectly, in whole or in part, in, into or within the United States. The securities of the Company have not been, and will not be, registered under the US Securities Act, or under any securities laws of any state or other jurisdiction of the United States, and may not be offered, sold, pledged, taken up, resold, transferred or delivered, directly or indirectly, within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act, and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. There will be no public offering of the securities of the Company in the United States. The New Ordinary Shares, the Prospectus, the application form distributed in respect of the Capital Raising ("**Application Form**") and this announcement have not been recommended, approved or disapproved by the U.S. Securities and Exchange Commission, any state securities commission in the United States or any other US regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the New Ordinary Shares or the accuracy or adequacy of the Application Form, the Prospectus or this announcement. Any representation to the contrary is a criminal offence in the United States.

Accordingly, subject to certain exceptions, the Capital Raising was not and will not be made in the United States and neither this announcement, the Application Form nor the Prospectus constitute or will constitute an offer, or an invitation to apply for, or an invitation to subscribe for or acquire any New Ordinary Shares in the United States.

In Canada, the announcement is directed exclusively at persons in Canada who are both "accredited investors" within the meaning of National Instrument 45-106 – Prospectus Exemptions (or section 73.3(1) of the Securities Act (Ontario), as applicable) and "permitted clients" within the meaning of National Instrument 31-103 – Registration Requirements, Exemptions and Ongoing Registrant Obligations. Shares issued in connection with the Capital Raising may be sold in Canada only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors and are permitted clients. Any resale of such shares must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws. Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this announcement (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor. Pursuant to section 3A.3 of National Instrument 33-105 – Underwriting Conflicts ("**NI 33-105**"), the Sponsor and the Joint Bookrunners are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with the Capital Raising.

N. M. Rothschild & Sons Limited, which is authorised and regulated by the FCA in the United Kingdom; Barclays Bank PLC, which is authorised by the PRA and regulated by the FCA and the PRA in the United Kingdom; Investec Bank plc, which is authorised by the PRA and regulated by the FCA and the PRA in the United Kingdom; and Numis Securities Limited, which is authorised and regulated by the FCA in the United Kingdom, are each acting exclusively for De La Rue and no one else in connection with the Capital Raising or any other transaction(s), arrangement(s) or matter(s) referred to in this announcement and will not regard any other person (whether or not a recipient of this announcement) as a client and will not be responsible to anyone other than De La Rue for providing the protections afforded to their respective clients or for providing advice in connection with the Capital Raising referred to in this announcement or any other transaction(s), arrangement(s) or matter(s) referred to in this announcement.

This announcement does not constitute a recommendation concerning any investor's options with respect to the Capital Raising. The price of shares and any income expected from them may go down as well as up and investors may not get back the full amount invested upon disposal of the shares. Past performance is no guide to future performance. The contents of this announcement are not to be construed as legal, business, financial or tax advice. Each investor or prospective investor should consult his, her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

The New Ordinary Shares to be issued or sold pursuant to the Firm Placing and Placing and Open Offer will not be admitted to trading on any stock exchange other than the London Stock Exchange.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

## Cautionary note regarding forward-looking statements

This announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "anticipates", "expects", "intends", "plans", "goal", "target", "aim", "may", "will", "would", "could" or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. They include statements regarding the intentions, beliefs or current expectations of the directors, De La Rue or the Group concerning, amongst other things, the results of operations, profitability, financial condition, liquidity, prospects, growth and strategies of De La Rue and the industry in which it operates.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future and may be beyond De La Rue's ability to control or predict. Forward-looking statements are not guarantees of future performance. The Group's actual results of operations, profitability, financial condition, liquidity, prospects, growth and/or strategy and the development of the industry in which it operates may differ materially from the impression created by the forward-looking statements contained in this announcement. In addition, even if the results of operations, profitability, financial condition, liquidity, prospects, growth and/or strategy of the Group and the development of the industry in which it operates are consistent with the forward-looking statements contained in this announcement, those results or developments may not be indicative of results or developments in subsequent periods.

None of the Company, Rothschild & Co, Barclays, Investec or Numis are under any obligation to update or revise publicly any forward-looking statement contained within this announcement, whether as a result of new information, future events or otherwise, other than in accordance with their legal or regulatory obligations (including under the Listing Rules, the Disclosure and Transparency Rules, the Prospectus Regulation Rules and the Market Abuse Regulation).

## Information to Distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/ EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the New Ordinary Shares have been subject to a product approval process, which has determined that the New Ordinary Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the New Ordinary Shares may decline and investors could lose all or part of their investment; the New Ordinary Shares offer no guaranteed income and no capital protection; and an investment in the New Ordinary Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Capital Raising. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the New Ordinary Shares. Each distributor is responsible for undertaking its own Target Market Assessment in respect of the New Ordinary Shares and determining appropriate distribution channels.