



## WOOD GROUP (JOHN) PLC - Scheme of Arrangement - court sanction

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FOR IMMEDIATE RELEASE

5 October 2017

### Recommended All-Share Offer by John Wood Group PLC for Amec Foster Wheeler plc

#### Court sanction of Scheme of Arrangement

On 13 March 2017, the boards of John Wood Group PLC ("**Wood Group**") and Amec Foster Wheeler plc ("**Amec Foster Wheeler**") announced that they had reached agreement on the terms of a recommended all-share offer by Wood Group for Amec Foster Wheeler (the "**Combination**") to be effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**").

Wood Group and Amec Foster Wheeler are pleased to announce that, at a hearing earlier today, the High Court of Justice in England and Wales sanctioned the Scheme.

Delivery of the court order to the Registrar of Companies is expected to take place tomorrow, at which point the Scheme will become effective.

The last day of dealings in, and for registration of transfers of, Amec Foster Wheeler Shares will be tomorrow, 6 October 2017. No transfers of Amec Foster Wheeler Shares will be registered after 6.00 p.m. tomorrow.

Upon the Scheme becoming effective, Scheme Shareholders will receive 0.75 of a new ordinary share of 4 <sup>2</sup>/<sub>7</sub> pence each in the capital of Wood Group in exchange for each Amec Foster Wheeler Share held by them at the Scheme Record Time, being 6.00 p.m. (BST) tomorrow, 6 October 2017. As at 4 October 2017, being the last business day prior to this announcement, the closing price of each Wood Group ordinary share was 700p.

It is expected that the cancellation of the admission to trading of Amec Foster Wheeler Shares on the London Stock Exchange's Main Market for listed securities and the cancellation of the listing of Amec Foster Wheeler Shares from the premium segment of the Official List of the UK Listing Authority will each take place by 8.00 a.m. on 9 October 2017.

Capitalised terms used but not otherwise defined in this announcement have the meanings given to them in the scheme document published on 23 May 2017 in relation to the Combination.

#### Enquiries

##### Wood Group

Andrew Rose, Head of Investor Relations

Tel: +44 (0)12 2453 2716

##### Brunswick (Public Relations Adviser to Wood Group)

Patrick Handley

Tel: +44 (0)20 7404 5959

##### J.P. Morgan Cazenove (financial adviser and corporate broker to Wood Group)

Michael Wentworth-Stanley / Dag Skattum

Tel: +44 (0)20 7742 4000

Richard Perelman / James Robinson

##### Credit Suisse (financial adviser and corporate broker to Wood Group)

Jonathan Grundy / John Hannaford  
Peterkin / Joe Hannon

Tel: +44 (0)20 7888 8888

James

##### Amec Foster Wheeler plc

Media: Jonathan Refoy, Director of Corporate Affairs

Tel: +44 (0)20 7429 7500

Investors: Rupert Green, Chief Corporate Development Officer

##### Goldman Sachs International (financial adviser to Amec Foster Wheeler)

Anthony Gutman / Nimesh Khuroya

Tel: +44 (0)20 7774 1000

Christopher Pilot / Celia Murray

##### BofA Merrill Lynch (financial adviser and corporate broker to Amec Foster Wheeler)

Simon Mackenzie Smith / Tim Waddell

Tel: +44 (0)20 7628 1000

Geoff Iles / Rowland Phillips

Asim Gunduz

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**Publication on website**

A copy of this announcement and the documents required to be published by Rule 26 of the City Code will be made available on Wood Group's website at [www.woodgroup.com](http://www.woodgroup.com) and Amec Foster Wheeler's website at [www.amecfw.com](http://www.amecfw.com) by no later than 12 noon (London time) on the Business Day following this announcement. For the avoidance of doubt, the contents of those websites are not incorporated into and do not form part of this announcement.

**Cautionary Note Regarding Forward-Looking Statements**

This announcement contains certain forward-looking statements with respect to the financial condition, results of operations and business of Amec Foster Wheeler and JWG and certain plans and objectives of the combined group. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "hope", "aims", "continue", "will", "may", "should", "would", "could", or other words of similar meaning. These statements are based on assumptions and assessments made by Amec Foster Wheeler and/or JWG in light of its experience and its perception of historical trends, current conditions, future developments and other factors it believes appropriate. 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 and the factors described in the context of such forward-looking statements in this announcement could cause actual results and developments to differ materially from those expressed in or implied by such forward-looking statements. Although it is believed that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct and you are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this announcement. Neither Amec Foster Wheeler nor JWG assumes any obligation to update or correct the information contained in this announcement (whether as a result of new information, future events or otherwise), except as required by applicable law.

There are several factors which could cause actual results to differ materially from those expressed or implied in forward-looking statements. Among the factors that could cause actual results to differ materially from those described in the forward-looking statements are changes in the global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or dispositions.

**Disclosure requirements of the Takeover Code (the "Code")**

Under Rule 8.3(a) of the 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 (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (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 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, 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 (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](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. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129.