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FOR IMMEDIATE RELEASE

23 September 2024

RECOMMENDED CASH ACQUISITION

of

IQGEO GROUP PLC

by

GEOLOGIST BIDCO LIMITED

(a newly formed company wholly-owned by funds advised by Kohlberg Kravis Roberts & Co. L.P. and its affiliates)

**to be effected by means of a Scheme of Arrangement
under Part 26 of the Companies Act 2006**

SCHEME OF ARRANGEMENT (THE "SCHEME") BECOMES EFFECTIVE

On 14 May 2024, the boards of Geologist Bidco Limited ("**Bidco**") and IQGeo Group plc ("**IQGeo**") announced that they had reached agreement on the terms of a recommended cash offer to be made by Bidco to acquire the entire issued, and to be issued, ordinary share capital of IQGeo (the "**Acquisition**"). The Boards of IQGeo and Bidco are pleased to announce that, further to the joint announcement by IQGeo and Bidco on 19 September 2024 that the Court had sanctioned the Scheme, the Court Order has been delivered to the Registrar of Companies today and accordingly the Scheme has now become Effective in accordance with its terms and IQGeo is now a wholly owned subsidiary of Bidco.

IQGeo published a circular in relation to the Scheme dated 6 June 2024 (the "**Scheme Document**"). Defined terms used but not defined in this announcement have the meanings set out in the Scheme Document. All references to times in this announcement are to London time.

Under the terms of the Scheme, a Scheme Shareholder on the register of members of IQGeo at the Scheme Record Time, being 6.00 p.m. on 20 September 2024, will be entitled to receive 480 pence for each Scheme Share held, unless such Scheme Shareholder has made a valid election for the Alternative Offer, in which case he/she/it will receive 0.1 Topco Investor Share for each IQGeo Share held.

Alternative Offer

The valid elections for the Alternative Offer will be satisfied in full.

As set out in the Scheme Document, the number of Topco Investor Shares due to each Eligible IQGeo Shareholder who has made a valid election under the Alternative Offer will be rounded down to the nearest whole number of Topco Investor Shares. Fractional entitlements to Topco Investor Shares will not be allotted or issued to any Eligible IQGeo Shareholder and will be disregarded.

Settlement

Settlement of the cash consideration to which any Scheme Shareholder is entitled will be effected by way of the despatch of cheques or the crediting of CREST accounts (for IQGeo Shareholders holding

Scheme Shares in certificated form and in uncertificated form respectively) as soon as practicable. The latest date for despatch of cheques and settlement of the cash consideration in relation to the Acquisition through CREST is 7 October 2024.

Certificates for the Topco Investor Shares will be despatched by first class post (or by international post or airmail, if overseas) by 7 October 2024 to: (i) the relevant Scheme Shareholders at the address appearing in the IQGeo register of members at the Scheme Record Time or, (ii) in the case of joint holders, to the Scheme Shareholder whose name appears first in such register of members in respect of the joint holding concerned, or (iii) in the case of Eligible Scheme Shareholders who have validly nominated another person to receive their Topco Investor Shares in accordance with the requirements and process as set out in the Scheme Document, to the address provided to Bidco for such nominated person.

Suspension and cancellation of admission to trading of IQGeo Shares

As previously advised, trading in IQGeo Shares on AIM was suspended with effect from 7.30 a.m. today. An application has been made to the London Stock Exchange in relation to the cancellation of the admission to trading of IQGeo Shares on AIM, which is expected to take place at 7.00 a.m. on 24 September 2024. As a result of the Scheme having become Effective, share certificates in respect of IQGeo Shares will cease to be valid documents of title and entitlements to IQGeo Shares held in uncertificated form in CREST are being cancelled.

Resignation of Non-Executive Directors

Additionally, as a result of the Scheme becoming Effective, Paul Taylor, Robert Sansom, Ian Kershaw, Carolyn Rand and Max Royde have resigned as Non-Executive Directors of IQGeo.

The Company is no longer in an "Offer Period" as defined in the Code and accordingly the dealing disclosure requirements previously notified to investors no longer apply.

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Further information

*Evercore Partners International LLP ("**Evercore**"), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively as financial adviser to IQGeo and no one else in connection with the matters described in this announcement and will not be responsible to anyone other than IQGeo for providing the protections afforded to clients of Evercore nor for providing advice in connection with the matters referred to herein. Neither Evercore nor any of its subsidiaries, branches or 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 Evercore in connection with this announcement, any statement contained herein, any offer or otherwise. Apart from the responsibilities and liabilities, if any, which may be imposed on Evercore by the Financial Services and Markets Act 2000 and successor legislation, or the regulatory regime established thereunder, or under the regulatory regime of any jurisdiction where exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, neither Evercore nor any of its affiliates accepts any responsibility or liability whatsoever for the contents of this announcement, and no representation, express or implied, is made by it, or purported to be made on its behalf, in relation to the contents of this announcement, including its accuracy, completeness or verification of any other statement made or purported to be made by it, or on its behalf, in connection with IQGeo or the matters described in this announcement. To the fullest extent permitted by applicable law, Evercore and its affiliates accordingly disclaim all and any responsibility or liability whether arising in tort, contract or otherwise (save as referred to above) which they might otherwise have in respect of this announcement or any statement contained herein.*

*Cavendish Capital Markets Limited ("**Cavendish**"), which is authorised and regulated by the FCA in the UK, is acting as joint financial adviser, nominated adviser and corporate broker exclusively for IQGeo and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than IQGeo for providing the protections afforded to its clients or for providing advice in relation to matters referred to in this announcement. Neither Cavendish, 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 Cavendish in connection with this announcement, any statement contained herein or otherwise.*

*N.M. Rothschild & Sons Limited ("**Rothschild & Co**"), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom is acting exclusively for Bidco and KKR and for no-one else in connection with the Acquisition and will not regard any other person as its client in relation to the Acquisition and will not be responsible to anyone other than Bidco and KKR for providing the protections afforded to clients of Rothschild & Co, nor for providing advice in relation to any matter referred to in this announcement.*

This announcement is for information purposes only and is not intended to and does not constitute, or form part of, any offer to sell or an invitation to purchase any securities or a solicitation of an offer to buy, otherwise acquire, subscribe for, sell or otherwise dispose of any securities pursuant to the Acquisition or otherwise, nor shall there be any purchase, sale, issuance or exchange of securities or such solicitation in any jurisdiction in which such offer, solicitation, sale issuance or exchange is unlawful. The Acquisition will be made solely by means of the Scheme Document (or any other document by which the Acquisition is made) which will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Scheme. Any decision in respect of, or other response to, the Acquisition should be made only on the basis of the information contained in the Scheme Document (or any other document by which the Acquisition is made).

This announcement does not constitute a prospectus or prospectus exempted document.

Overseas Shareholders

The release, publication or distribution of this announcement in jurisdictions other than the United Kingdom, and the availability of the Acquisition (including the Alternative Offer) to IQGeo Shareholders who are not resident in the United Kingdom, may be restricted by the laws of those jurisdictions and therefore persons into whose possession this announcement comes should inform themselves about and observe such restrictions. Further details in relation to the Overseas Shareholders will be contained in the Scheme Document. Any failure to comply with any such 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.

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. Accordingly, copies of this announcement and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction, and persons receiving this announcement and all documents relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such Restricted Jurisdiction. If the Acquisition is implemented by way of Takeover Offer (unless otherwise permitted by applicable law or regulation), the Takeover Offer may not be made, directly or indirectly, in or into or by use of the mails or any other means or instrumentality (including, without limitation, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Takeover Offer will not be capable of acceptance by any such use, means, instrumentality or facilities or from within any Restricted Jurisdiction.

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 English law 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 the United Kingdom. Nothing in this announcement should be relied on for any other purpose.

The Acquisition is subject to the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange and the Financial Conduct Authority.

The Loan Notes and the Topco Investor Shares have not been and will not be registered in Japan pursuant to Article 4, Paragraph 1 of the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended, the "FIEA") in reliance upon the exemption from the registration requirements since the offering constitutes the small number private placement as provided for in "ha" of Article 2, Paragraph 3, Item 2 of the FIEA.

Further details in relation to Overseas Shareholders can be found in Part Six of the Scheme Document.

Additional information for US investors

US holders should note that the Acquisition relates to the securities of a UK company, is subject to UK disclosure requirements (which are different from those of the US) and is proposed to be implemented under a scheme of arrangement provided for under English company law.

Under the present circumstances, a transaction effected by means of a scheme of arrangement is not subject to the tender offer rules under the US Exchange Act. Accordingly, the Scheme will be subject to UK disclosure requirements and practices, 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.

Bidco reserves the right, subject to the prior consent of the Panel and in accordance with the Co-operation Agreement, to elect to implement the Acquisition by means of a Takeover Offer for the entire issued and to be issued share capital of IQGeo, as an alternative to the Scheme. If Bidco were to elect to implement the Acquisition by means of a Takeover Offer, it would be made in compliance with all applicable US laws and regulations, including Section 14(e) of the US Exchange Act and Regulation 14E thereunder.

In the event that the Acquisition is implemented by way of a Takeover Offer, in accordance with normal United Kingdom practice, Bidco or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, shares or other IQGeo Shares outside of the United States, other than pursuant to the Acquisition, until the date on which the Takeover Offer and/or Scheme 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 shall be disclosed as required in the UK, shall be reported to a Regulatory Information Service and shall be available on the London Stock Exchange website at www.londonstockexchange.com.

Neither the SEC nor any securities commission of any state of the US nor any other US regulatory authority has approved the Acquisition, passed any opinion upon the fairness of the Acquisition or upon the adequacy or accuracy of this announcement. Any representation to the contrary is a criminal offence in the US.

*The Loan Notes and the Topco Investor Shares which may be issued (provided applicable put and call options are exercised) under the Alternative Offer have not been and will not be registered under the US Securities Act, or under the relevant securities laws of any state or territory of the United States. Accordingly, the Loan Notes and the Topco Investor Share may not be offered or sold in the United States, except in a transaction not subject to, or in reliance on an applicable exemption from, the registration requirements of the US Securities Act and any applicable state securities laws. It is anticipated that any Loan Notes and the Topco Investor Shares issued pursuant to the Alternative Offer will be issued in reliance upon the exemption from the registration requirements of the US Securities Act provided by Section 3(a)(10) thereof ("**Section 3(a)(10)**"). Section 3(a)(10) exempts securities issued in specified exchange transactions from the registration requirement under the US Securities Act where, among other things, the fairness of the terms and conditions of the issuance and exchange of such securities have been approved by a court or governmental authority expressly authorised by law to grant such approval, after a hearing upon the fairness of the terms and conditions of the exchange at which all persons to whom the Loan Notes and the Topco Investor Shares are proposed to be issued have the right to appear; and receive adequate and timely notice thereof.*

US holders who are or will be affiliates of Bidco Group or IQGeo prior to, or of Bidco Group after, the Effective Date will be subject to certain US transfer restrictions relating to the Topco Investor Shares received pursuant to the Scheme.

For the purposes of qualifying for the exemption from the registration requirements of the US Securities Act in respect of the Topco Investor Shares issued pursuant to the Alternative Offer afforded by Section 3(a)(10), Bidco Group will advise the Court that its sanctioning of the Scheme will be relied upon by Bidco Group as an approval of the Scheme following a hearing on its fairness to IQGeo Shareholders.

The receipt of cash or other securities pursuant to the Acquisition by a direct or indirect US holder 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 IQGeo Shareholder is urged to consult his independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to him.

It may be difficult for US holders to enforce their rights and claims arising out of the US federal securities laws, since Bidco and IQGeo are located in a non-US jurisdiction, and some or all of their officers and directors may be residents of a non-US jurisdiction, and a substantial part of the assets of IQGeo are located outside of the US. US holders 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.

Forward-Looking Statements

This announcement (including information incorporated by reference in this announcement), oral statements made regarding the Acquisition, and other information published by KKR, Bidco or IQGeo may contain statements about Bidco and IQGeo that are or may be deemed to be forward looking statements. All statements other than statements of historical facts included in this announcement may be forward looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "may", "shall", "should", "anticipates", "estimates", "projects", "is subject to", "budget", "scheduled", "forecast" or words or terms of similar substance or the negative thereof, are forward looking statements. Forward looking statements 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 or IQGeo's operations and potential synergies resulting from the Acquisition; and (iii) the effects of government regulation on Bidco's or IQGeo's business.

Such forward looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Bidco and IQGeo about future events, and are therefore subject to risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward looking statements, including: increased competition, the loss of or damage to one or more key customer relationships, changes to customer ordering patterns, delays in obtaining customer approvals for engineering or price level changes, the failure of one or more key suppliers, the outcome of business or industry restructuring, the outcome of any litigation, changes in economic conditions, currency fluctuations, changes in interest and tax rates, changes in raw materials or energy market prices, changes in laws, regulations or regulatory policies, developments in legal or public policy doctrines, technological developments, the failure to retain key management, or the timing and success of future acquisition opportunities or major investment projects. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward looking statements. Such forward looking statements should therefore be construed in light of such factors. Neither Bidco nor IQGeo, nor any of their respective associates or directors, officers or advisers, provides 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. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward looking statements, which speak only as of the date hereof. All subsequent oral or written forward looking statements attributable to any member of the Bidco Group or the IQGeo Group, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above.

Bidco and IQGeo expressly disclaim any obligation to update any forward looking or other statements contained herein, except as required by applicable law or by the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.

Publication on a website

A copy of this announcement and the documents required to be published pursuant to Rule 26 of the Takeover Code will be available, free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Bidco's website at <https://www.documentdisplay.com> and IQGeo's website at <https://www.IQGeo.com/investor-center/disclaimer-offer> by no later than 12.00 noon (London Time) on the Business Day following the publication of this announcement.

For the avoidance of doubt, the contents of these websites and any websites accessible from hyperlinks on these websites are not incorporated into and do not form part of this announcement.

No profit forecasts, estimates or quantified benefits statements

No statement in this announcement is intended as, or is to be construed as, a profit forecast, profit estimate or quantified financial benefit statement for any period and no statement in this announcement should be interpreted to mean that earnings or earnings per share for Bidco, Topco or IQGeo for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Bidco, Topco or IQGeo, respectively.

Requesting hard copy documents

In accordance with Rule 30.3 of the Takeover Code, IQGeo Shareholders, participants in the IQGeo Share Plans and persons with information rights may request a hard copy of this announcement, free of charge, by contacting IQGeo's registrars, Link Group, at Central Square, 29 Wellington Street, Leeds, LS1 4DL, United Kingdom or by calling Link Group on +44 (0)371 664 0321 or via email at operationalsupportteam@linkgroup.co.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. Lines are open between 9.00 am to 5.30 pm (London time), Monday to Friday (except public holidays in England and Wales). For persons who receive a copy of this announcement in electronic form or via a website notification, a hard copy of this announcement will not be sent unless so requested. Such persons may also request that all future documents, announcements and information in relation to the Acquisition are sent to them in hard copy form.

General

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 FSMA if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.