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FOR IMMEDIATE RELEASE

10 April 2025

## RECOMMENDED CASH OFFER

for

BBGI Global Infrastructure S.A. (“BBGI” or the “Company”)

by

Boswell Holdings 3 S.C.Sp. (“Bidco”)

(acting by its general partner Boswell Holdings 3 GP S.à r.l.)

which is a newly formed special limited partnership indirectly controlled by  
British Columbia Investment Management Corporation (“BCI”)

## RESULTS OF GENERAL MEETING

On 6 February 2025, Bidco and BBGI announced that they had reached agreement on the terms of a recommended cash offer to be made by Bidco, a newly formed special limited partnership (*société en commandite spéciale*) indirectly controlled by BCI, to acquire the entire issued and to be issued share capital of BBGI (the “Offer”). On 6 March 2025, in relation to the Offer, BBGI published a circular and notice convening today’s General Meeting (the “BBGI Shareholder Circular”).

Capitalised terms used but not otherwise defined in this announcement shall have the meaning given to them in the BBGI Shareholder Circular or the offer document which was sent to BBGI Shareholders concurrently with the BBGI Shareholder Circular (the “Offer Document”), as applicable.

### Voting results of the General Meeting

BBGI is pleased to announce that, at the General Meeting of the Company held today, 10 April 2025, each of the resolutions set forth in the BBGI Shareholder Circular (the “Resolutions”) were duly approved by BBGI Shareholders.

Details of the votes validly cast are set out below:

Ordinary Resolutions		Votes for		Votes against		Withheld votes*
		Number	%	Number	%	Number
1	Subject to the occurrence of the Effective Date and the Delisting Date, authorisation of either the BBGI Management Board or the BBGI Supervisory Board to cause BBGI to sell (and to enter into any agreement for the sale of) all or any of the assets and undertaking of BBGI and/or its subsidiaries (including, without limitation, by way of a sale of the shares in one or more subsidiaries of BBGI) to Bidco or to any affiliate of Bidco, at fair value (as determined by either the BBGI Management Board or the BBGI Supervisory Board) and otherwise upon and subject to such terms and conditions as either the BBGI Management Board or the BBGI Supervisory Board may deem fit	425,057,987	99.95	226,219	0.05	44,323

Ordinary Resolutions		Votes for		Votes against		Withheld votes*
		Number	%	Number	%	Number
2	Subject to the approval of the CSSF, the appointment of Lincoln Webb as a member of the BBGI Supervisory Board for a term of office ending at the annual general meeting of BBGI held following the appointment becoming effective, with effect from the later of (a) the Delisting Date and (b) the date on which the CSSF has approved his appointment	424,877,861	99.95	201,845	0.05	248,823
3	Subject to the approval of the CSSF, the appointment of Steve Turner as a member of the BBGI Supervisory Board for a term of office ending at the annual general meeting of BBGI held following the appointment becoming effective, with effect from the later of (a) the Delisting Date and (b) the date on which the CSSF has approved his appointment	424,866,687	99.95	201,845	0.05	259,997
4	Subject to the approval of the CSSF, the appointment of Grant Hodgkins as a member of the BBGI Supervisory Board for a term of office ending at the annual general meeting of BBGI held following the appointment becoming effective, with effect from the later of (a) the Delisting Date and (b) the date on which the CSSF has approved his appointment	424,874,611	99.95	201,845	0.05	252,073
5	Subject to the approval of the CSSF, the appointment of Jeffrey Coates as a member of the BBGI Supervisory Board for a term of office ending at the annual general meeting of BBGI held following the appointment becoming effective, with effect from the later of (a) the Delisting Date and (b) the date on which the CSSF has approved his appointment	424,874,611	99.95	201,845	0.05	252,073
6	Subject to the approval of the CSSF, the appointment of Jennifer Manning as a member of the BBGI Supervisory Board for a term of office ending at the annual general meeting of BBGI held following the appointment becoming effective, with effect from the later of (a) the Delisting Date and (b) the date on which the CSSF has approved her appointment	424,892,090	99.95	201,845	0.05	234,594
7	Subject to the approval of the CSSF, the appointment of Claire Consoli as a member of the BBGI Supervisory Board for a term of office ending at the annual general meeting of BBGI held following the appointment becoming effective, with effect from the later of (a) the Delisting Date and (b) the date on which the CSSF has approved her appointment	424,899,740	99.95	201,845	0.05	226,944

\* A vote withheld is not a vote in law and is not counted in the calculation of the proportion of votes validly cast.

The Company is pleased to confirm that, having received the requisite majority approvals of the BBGI Shareholders who voted, Lincoln Webb, Steve Turner, Grant Hodgkins, Jeffrey Coates, Jennifer Manning and Claire Consoli (collectively, the “**Bidco Nominees**”), will, subject to the approval of the CSSF, be

appointed as members of the BBGI Supervisory Board with effect from the later of the Delisting Date and the date on which the CSSF has approved their respective appointments.

There are no required disclosures to be made under UK Listing Rule 6.4.8 in relation to the Bidco Nominees.

The full text of the Resolutions may be found in the BBGI Shareholder Circular. Copies of the BBGI Shareholder Circular and the Offer Document are available on both the Company's website <https://www.bb-gi.com/investors/offer/> and on the National Storage Mechanism <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

### **Conditions of the Offer**

The passing of the Resolutions at the General Meeting was one of the Conditions to the Offer. The outcome of today's General Meeting means that the Shareholder Approval Condition (set out at paragraph 1(b) of Part A of Part III (*Conditions and further terms of the Offer*) of the Offer Document) has been satisfied. The Offer remains subject to the satisfaction (or if permitted, waiver) of the remaining Conditions and further terms set out in the Offer Document, including the Acceptance Condition.

The expected timetable of principal events in respect of the Offer can be found on pages 10 and 11 of the Offer Document. The dates are indicative only and are subject to change. If any of the dates and/or times in the expected timetable change or there are further updates, notice will be given to BBGI Shareholders by announcement through a Regulatory Information Service, with such announcement being made available on BBGI's website at website <https://www.bb-gi.com/investors/offer/>.

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## **NOTES**

### ***Important notices relating to finance advisers***

*RBC, which is authorised and regulated by the Prudential Regulatory Authority and the FCA in the United Kingdom, is acting exclusively for BCI and Bidco and for no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than BCI and Bidco for providing the protections afforded to clients of RBC, or for providing advice in connection with the matters referred to in this announcement. Neither RBC nor any of its affiliates (nor their respective directors, officers, employees or agents) 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 RBC in connection with this announcement, any statement contained herein or otherwise.*

*PwC which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for BCI and Bidco and for no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than BCI and Bidco for providing the protections afforded to clients of PwC, or for providing advice in connection with the matters referred to in this announcement. Neither PwC nor any of its affiliates (nor their respective directors, officers, employees or agents) 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 PwC in connection with this announcement, any statement contained herein or otherwise.*

*Jefferies, which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for BBGI and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters in this announcement and will not be responsible to anyone other than BBGI for providing the protections afforded to clients of Jefferies nor for providing advice in relation to any matter referred to in this announcement. Neither Jefferies nor any of its affiliates (nor their respective directors, officers, employees or agents) 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 Jefferies in connection with this announcement, any statement contained herein or otherwise.*

*Winterflood, which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for BBGI and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters in this announcement and will not be responsible to anyone other than BBGI for providing the protections afforded to clients of Winterflood nor for providing advice in relation to any matter referred to in this announcement. Neither Winterflood nor any of its affiliates (nor their respective directors, officers, employees or agents) 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 Winterflood in connection with this announcement, any statement contained herein or otherwise.*

### ***Application of the Code***

*BBGI has its registered office in Luxembourg and as a result, is not subject to the Code. Accordingly, the Code does not apply to the Offer by Bidco for BBGI and the transactions set out in this announcement and the Offer Document are not subject to the jurisdiction of, or being regulated by, the Panel.*

*As the Offer and this document are not subject to the Code, persons reading the Offer Document should be aware that the information contained in it may not be the same as the information that would be contained in an offer document prepared in accordance with the Code.*

### ***Further information***

*This announcement is for information purposes only and is not intended to and does not constitute, or form part of, an offer to sell or an invitation to purchase any securities or the solicitation of an offer to buy, otherwise*

*acquire, subscribe for, sell or otherwise dispose of any securities, pursuant to the Offer 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 would be unlawful prior to the registration or qualification under the laws of such jurisdiction. The Offer is being made solely by means of the Offer Document, which contains the full terms and Conditions of the Offer.*

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

*If you are in any doubt about the Offer, the contents of this announcement or the action you should take, you should consult an independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom. If you are not resident in the United Kingdom you should consult another appropriately authorised independent financial adviser.*

### **Overseas Shareholders**

*The release, publication or distribution, in whole or in part, of this announcement in certain jurisdictions may be restricted by law, and the availability of the Offer to persons who are residents, citizens or nationals of jurisdictions other than the United Kingdom may be restricted by laws and/or regulations of those jurisdictions. Therefore any persons who are subject to the laws and regulations of any jurisdiction other than the United Kingdom should inform themselves about and observe any applicable requirements in their jurisdiction. Any failure to comply with the applicable requirements may constitute a violation of the laws and/or regulations of any such jurisdiction.*

*Unless otherwise determined by Bidco and permitted by applicable law and regulation, the Offer is not being, and will not be, made available, in whole or in part, directly or indirectly, in or into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may accept the Offer 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 Offer 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 such documents (including, without limitation, agents, 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 acceptance of the 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.*

*This announcement and any other documentation relating to the Offer has been prepared for the purposes of complying with English law, the applicable requirements of the FCA and the London Stock Exchange and applicable securities law in the United Kingdom and the 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 any other jurisdiction.*

### **Notice to US Investors**

*The Offer is being made for securities in a Luxembourg registered company whose securities are listed on the Official List and admitted to trading on the Main Market of the London Stock Exchange. BBGI Shareholders in the United States should be aware that this announcement and any other documentation relating to the Offer have been, or will be, prepared in accordance with disclosure requirements, format and style that differ from those in the United States. All financial information that is included in this announcement or that may be included or referred to in any other documents relating to the Offer, has been, or will be, prepared, save where Bidco and BBGI have expressly agreed otherwise, in accordance with International Financial Reporting Standards adopted by the European Union and therefore may not be comparable to financial statements of US companies or companies whose financial statements are prepared in accordance with US GAAP.*

*The Offer, if made in the United States, would only be made pursuant to applicable exemptions under the US tender offer rules and securities laws and otherwise in accordance with the applicable provisions of English law. Accordingly, the Offer will be subject to disclosure and other procedural requirements, including with respect to withdrawal rights, offer timetable, settlement procedures and timing of payments that are different from those applicable under US domestic tender offer procedures and law.*

*Both BBGI and Bidco are established under the laws of Luxembourg. It may not be possible for BBGI Shareholders in the United States to effect service of process within the United States upon BBGI or Bidco or their respective officers or directors or to enforce against any of them judgments of the United States predicated upon the civil liability provisions of the federal securities laws of the United States. It may not be possible to sue BBGI or Bidco or their respective officers or directors in a non-US court for violations of the US securities laws. There is also substantial doubt as to enforceability in the United Kingdom and Luxembourg in original actions, or in actions for the enforcement of judgments of US courts, based on the civil liability provisions of US federal securities laws.*

### **Forward looking statements**

*This announcement (including information incorporated by reference in this announcement), statements made regarding the Offer and/or the Asset Sale and other information published by Bidco and BBGI contain statements which are, or may be deemed to be, "forward-looking statements". All statements, including the expected timing and scope of the Offer, 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", "should", "would", "could", "anticipates", "estimates", "projects", "strategy" or words or terms of similar substance or the negative thereof are forward-looking statements. 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 the Bidco Group's and the BBGI Group's operations and potential synergies resulting from the Offer; and (iii) the effects of government regulation on the Bidco Group's and the BBGI Group's respective businesses. Forward-looking statements are based on the current expectations of the management of the Bidco Group and the BBGI Group and are naturally subject to uncertainty and changes in circumstances.*

*Such forward-looking statements are not guarantees of future performance. By their nature, because they relate to events and depend on circumstances that will occur in the future, such forward-looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results and developments to differ materially from those projected or implied in any forward-looking statements. These factors include, but are not limited to, the satisfaction of the conditions to the Offer, as well as additional factors, such as changes in political and economic conditions, changes in the level of capital investment, retention of key employees, changes in customer habits, success of business and operating initiatives and restructuring objectives, impact of any acquisitions or similar transactions, changes in customers' strategies and stability, competitive product and pricing measures, changes in the regulatory environment, fluctuations or interest and exchange rates and the outcome of any litigation. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. 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) and neither any member of the Bidco Group nor any member of the BBGI Group (nor any of their respective directors, officers, employees or advisers) provides any representation, assurance or guarantee that the occurrence of the events expressed or implied by the forward looking statements will actually occur. Further, each member of the Bidco Group and each member of the BBGI Group disclaims any obligation to update publicly or revise any forward looking or other statements contained herein, whether as a result of new information, future events or otherwise, except as required by applicable law.*

*All subsequent oral or written forward looking statements attributable to any member of the Wider Bidco Group or the Wider BBGI Group, or any of their respective directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above.*

**Purchases outside the Offer**

*Bidco, its affiliates and its and their respective nominees or brokers (acting as agents) may purchase BBGI Shares otherwise than under the Offer, such as in the open market or through privately negotiated purchases.*

**Information relating to BBGI Shareholders**

*Please be aware that, subject to applicable law, addresses, electronic addresses and certain other information provided by BBGI Shareholders, persons with information rights and other relevant persons for the receipt of communications from BBGI may be provided to Bidco during the Offer Period.*

**Publication on website and availability of hard copies**

*A copy of this announcement, the Offer Document, the BBGI Shareholder Circular and certain other documents relating to the Offer will be available free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on BBGI's website at <https://www.bb-gi.com/investors/offer/> by no later than 12.00 p.m. on the Business Day following this announcement. Neither the content of any website referred to in this announcement nor the content of any website accessible from hyperlinks is incorporated into, or forms part of, this announcement.*

*BBGI Shareholders may request a hard copy of this announcement by contacting the Depository and Receiving Agent, MUFG, by telephone on +44 (0) 371 664 0321 or by email at [shareholderenquiries@cm.mpms.mufg.com](mailto:shareholderenquiries@cm.mpms.mufg.com). Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 a.m. to 5.30 p.m. (London time), Monday to Friday, excluding public holidays in England and Wales. Please note that the Depository and Receiving Agent cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.*

**Rounding**

*Certain figures included in this announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.*

**Time**

*All times shown in this announcement are to London time, unless otherwise stated.*