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**THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt about the action you should take in relation to the contents of this letter, you are recommended to seek your own financial advice from your broker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your shares in Pinewood Technologies Group PLC, please forward this letter and the accompanying announcement at once to the purchaser or transferee or to the broker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or the transferee. However, this documentation should not be forwarded or transmitted in or into any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of such jurisdiction.



**PINEWOOD TECHNOLOGIES GROUP PLC**

(Incorporated in England and Wales under the Companies Act 2006 with registered number 02304195)

Registered office: 2960 Trident Court Solihull Parkway, Birmingham Business Park, Birmingham, England, B37 7YN

2 February 2026

**To the shareholders of Pinewood Technologies Group PLC (the “Company”), and to persons with information rights**

Dear Shareholder

As you may be aware, on 29 January 2026, the Company made an announcement that it has entered into discussions with Apax Partners LLP (“**Apax**” or the “**Bidder**”) regarding a possible cash offer of 500 pence per share for the entire issued and to be issued share capital of the Company (the “**Possible Offer**”) by Apax (the “**Announcement**”). As an alternative to receiving cash, the Possible Offer will include an unlisted partial share alternative. Although the Announcement has put the Company into an ‘offer period’ under the Takeover Code (the “**Code**”), there can be no certainty that a firm offer will be made, nor as to the terms on which any firm offer might be made.

In accordance with Rule 2.11 of the Code, I enclose a copy of the Announcement issued by the Board of the Company with the consent of Apax, to keep you informed of developments. The enclosed copy of the Announcement includes a summary of the provisions of Rule 8 of the Code.

This letter is not a summary of the information in the Announcement and should not be regarded as a substitute for reading the Announcement in full. A copy of this letter and the Announcement have been

published on the Company's website at [www.pinewood.ai](http://www.pinewood.ai). For the avoidance of doubt, the content of this website is not incorporated into, and does not form part of, this letter.

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Company may be provided to the Bidder and any other potential bidder during the offer period as required under Section 4 of Appendix 4 of the Code.

If you have any questions about this letter, the Announcement or any administrative issue, please contact the Company's registrars, MUFG Corporate Markets during business hours on 0371 664 0300 (or if calling from outside the UK +44 371 664 0300) or by submitting a request in writing at [shareholderenquiries@cm.mpms.mufg.com](mailto:shareholderenquiries@cm.mpms.mufg.com).

You may request that all future documents, announcements and information in relation to the Possible Offer be sent to you in hard copy form and subsequently such information will be sent to you in hard copy without the need to make any further requests. Such a request may be made to [shareholderenquiries@cm.mpms.mufg.com](mailto:shareholderenquiries@cm.mpms.mufg.com) in writing or by calling the telephone numbers above.

Defined terms used in this letter which are not otherwise defined by this letter have the meanings given in the Announcement.

Yours sincerely

Bill Berman

**Chief Executive Officer**  
**Pinewood Technologies Group PLC**