

# THE TAKEOVER PANEL

## INFORMA PLC ("INFORMA")

### PROVIDENCE EQUITY PARTNERS LTD, THE CARLYLE GROUP AND THE BLACKSTONE GROUP (THE "CONSORTIUM")

Following recent representations made by the advisers to Informa, the Panel Executive has been considering the application of Rule 2.4(b) of the Code to the approach by the Consortium to Informa. Following discussions with all parties' advisers, the Panel Executive has ruled that, unless the Panel Executive consents otherwise, the Consortium must, by 5.00 p.m. on 26 September 2008, either announce a firm intention to make an offer for Informa under Rule 2.5 of the Code or announce that it does not intend to make an offer for Informa. In the event that the Consortium announces that it does not intend to make an offer for Informa, the Consortium and any person acting in concert with it will, except with the consent of the Panel Executive, be bound by the restrictions contained in Rule 2.8 of the Code for six months from the date of such announcement.

Each of the parties has accepted this ruling.

9 September 2008