

THE TAKEOVER PANEL

OFFERS BY
ST DAVID CAPITAL PLC ("SDC")
AND
WPD LIMITED ("WPD")
FOR
HYDER PLC ("HYDER")

On 11 August WPD submitted a bid of 365p per Hyder share for the purposes of the sealed bid procedure announced on 10 August. This was the only sealed bid submitted. SDC appealed against a ruling of the Panel Executive allowing the WPD bid to proceed.

A meeting of the full Panel to consider the appeal was held on 15 August. The Panel has dismissed the appeal.

The Panel expects to publish a full statement, giving the reasons for its decision, by the close of business on 18 August, unless it receives application for leave to appeal to the Appeal Committee of the Panel.

The final date for the posting of WPD's revised bid will now be reconsidered.

16 August 2000