

# THE TAKEOVER PANEL

**PSION PLC**

**(“PSION”)**

**MOTOROLA SOLUTIONS, INC.**

**(“MOTOROLA”)**

## **OFFER TIMETABLE EXTENDED**

Rule 31.9 of the Code requires that the board of the offeree company should not, except with the consent of the Panel, announce any material new information after the 39<sup>th</sup> day following the publication of the initial offer document. Normally, therefore, the last day for the announcement by Psion of material new information in the context of Motorola’s offer would be 20 August. However, Motorola’s offer is conditional, amongst other things, on confirmation in writing from the Office of Fair Trading (“OFT”) that the OFT does not intend to refer the offer by Motorola to the Competition Commission.

In these circumstances, and in accordance with Note 3 on Rule 31.6, the Panel Executive has ruled that “Day 39” will be deemed to be the second day after the announcement of that decision.

“Day 46” (the last date for posting a revised offer) and “Day 60” (the date by which an offer must become or be declared unconditional as to acceptances) will also be extended by the same number of days. The next expiry date of the offer will not be affected by this extension.

Each of the parties has accepted this ruling.

17 August 2012