

# THE TAKEOVER PANEL

**FIDESSA GROUP PLC (“FIDESSA”)**

**TEMENOS GROUP AG (“TEMENOS”)**

**ION INVESTMENT GROUP LIMITED (“ION”)**

**SS&C TECHNOLOGIES HOLDINGS, INC. (“SS&C”)**

On 10 April, the Panel Executive published Panel Statement 2018/3 in which it ruled that each of ION and SS&C must, by 5.00pm on 20 April, either announce a firm intention to make an offer for Fidessa under Rule 2.7 of the Takeover Code (the “Code”) or announce that it did not intend to make an offer for Fidessa.

On 20 April, the boards of Fidessa and ION announced that they had reached agreement on the terms of a recommended firm offer for Fidessa, to be implemented by means of a contractual offer. As a result of this announcement, and in accordance with Panel Statement 2018/3, the deadline referred to above ceased to apply in relation to SS&C.

Further to discussions with each of Fidessa, Temenos, ION and SS&C, the Executive has ruled that, unless the Executive consents otherwise, SS&C must, by 5.00pm on 4 May 2018, either announce a firm intention to make an offer for Fidessa under Rule 2.7 of the Code or announce that it does not intend to make an offer for Fidessa. This deadline will cease to apply if, before that time, a third party other than Temenos or ION has announced a firm intention to make an offer for Fidessa under Rule 2.7 of the Code.

Each of Fidessa, Temenos, ION and SS&C has accepted this ruling.

23 April 2018