

THE TAKEOVER PANEL

OFFERS BY

**OPPIDUM BIDCO LIMITED, A NEWLY FORMED COMPANY
INDIRECTLY OWNED BY FUNDS MANAGED OR ADVISED BY
AFFILIATES OF FORTRESS INVESTMENT GROUP, LLC
("FORTRESS")**

AND

**MARKET BIDCO LIMITED, A NEWLY INCORPORATED ENTITY
FORMED BY CLAYTON, DUBILIER & RICE LLP IN ITS CAPACITY AS
ADVISER TO CLAYTON, DUBILIER & RICE, LLC AS MANAGER OF
CD&R FUND XI
("CD&R")**

FOR

WM MORRISON SUPERMARKETS PLC ("MORRISONS")

On 29 September 2021, the Panel Executive announced that, in accordance with Rule 32.5 of the Takeover Code, it had established an agreed auction procedure (the "Auction Procedure") for the resolution of the competitive situation in relation to Morrisons.

The Auction Procedure has ended and the offers of Fortress and CD&R following its conclusion are as follows:

Fortress: 286 pence per Morrisons ordinary share

CD&R: 287 pence per Morrisons ordinary share

2 October 2021