

# THE TAKEOVER PANEL

## **AEGIS GROUP PLC**

**(“AEGIS”)**

## **WPP GROUP PLC AND HELLMAN & FRIEDMAN LLC**

**(“WPP AND H&F”)**

Following recent representations made by the advisers to Aegis, the Panel Executive has been considering the application of Rule 2.4(b) of the Code to the approach made by WPP and H&F to Aegis. Following discussions with the parties’ advisers, the Panel Executive has ruled that WPP and H&F must, by 12.00 noon on 25 November 2005, either announce a firm intention to make an offer for Aegis under Rule 2.5 of the Code or announce that they do not intend to make an offer for Aegis. No extension to this deadline will be granted, except with the consent of the Panel Executive. In the event that WPP and H&F announce that they do not intend to make an offer for Aegis, WPP, H&F and any person acting in concert with them 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.

28 October 2005