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FOR IMMEDIATE RELEASE

19 October 2022

RECOMMENDED CASH AND SHARE COMBINATION

of

Vistry Group PLC (“Vistry”)

and

Countryside Partnerships PLC (“Countryside”)

**to be effected by means of a scheme of arrangement
under Part 26 of the Companies Act 2006**

Mix and Match Facility Elections

On 5 September 2022, the boards of Countryside and Vistry announced that they had reached agreement on the terms of a recommended cash and share combination pursuant to which Vistry will acquire the entire issued and to be issued ordinary share capital of Countryside (“**Combination**”). The Combination is to be implemented by way of a scheme of arrangement under Part 26 of the Companies Act 2006 (the “**Scheme**”) and is subject to the terms and conditions set out in the scheme document relating to the Combination as published by Countryside on 7 October 2022 (the “**Scheme Document**”).

The Scheme Document contains, amongst other things, details of the Mix and Match Facility under which Countryside Shareholders (other than Restricted Overseas Shareholders) have been offered the opportunity to elect to vary the proportions in which they receive cash and New Vistry Shares in respect of their holdings of Countryside Shares, by making Elections.

In the Scheme Document and, if applicable, the GREEN new Form of Election (sent on 12 October 2022 to Countryside Shareholders who hold their Countryside Shares in certificated form) or the GREY new Form of Instruction (sent on 12 October 2022 to participants in the Nominee Service), the amount of cash or amount of a New Vistry Share under an Election was rounded for convenience (as noted on page 8 of the Scheme Document).

To assist Countryside Shareholders with any Election(s) (and Nominee Service participants with any instructions to Equiniti in respect of Election(s)) they may decide to make, Countryside would like to clarify for Countryside Shareholders and Nominee Service participants that the unrounded amounts are as follows:

- The full amount of cash for every 0.255 New Vistry Share under an Election to receive more cash in place of New Vistry Shares in respect of each Countryside Share is 153.765 pence.¹ This is in addition to the 60 pence in cash due for each Countryside Share.
- The full amount of a New Vistry Share for every 60 pence in cash under an Election to receive more New Vistry Shares in place of cash in respect of each Countryside Share is 0.099502487562189

¹ In the Scheme Document, the GREEN new Form of Election and GREY new Form of Instruction this was rounded to 153.77 pence for every 0.255 New Vistry Share under an Election to receive more cash.

of a New Vistry Share.² This is in addition to the 0.255 New Vistry Shares due for each Countryside Share.

IMPORTANT: An Election under the Mix and Match Facility does not guarantee that you will receive either approximately 154 pence (if you elect to receive more cash in respect of each Scheme Share) or approximately 0.10 of a New Vistry Share (if you elect to receive more New Vistry Shares in respect of each Scheme Share). Elections under the Mix and Match Facility could be scaled back pro rata, with any unsuccessful elections being treated as an election to receive the basic consideration of 60 pence in cash and 0.255 New Vistry Shares for each Scheme Share held.

Countryside Shareholder Helpline

If you have any questions in relation to this announcement, the Scheme Document or the GREEN new Form of Election or the GREY new Form of Instruction sent to you on 12 October 2022 (if you hold your Countryside Shares in certificated form or are a participant in the Nominee Service), please contact the Countryside Shareholder Helpline on +44 (0) 330 123 0367. Please use the country code when calling from outside the UK. Lines are open between 8.30 a.m. and 5.30 p.m. (UK time) Monday to Friday (except public holidays in England and Wales). Calls will be charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate.

Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. Please note that the Countryside Shareholder Helpline operators cannot provide advice on the merits of the Scheme or the Combination or give any financial, legal, investment or tax advice.

Please refer to the Scheme Document

This announcement is not a summary of the Scheme Document, and should not be regarded as a substitute for reading the Scheme Document in full. It is strongly advised that you read the Scheme Document and, if applicable, the GREEN new Form of Election (sent on 12 October 2022 to Countryside Shareholders who hold their Countryside Shares in certificated form) or the GREY new Form of Instruction (sent on 12 October 2022 to participants in the Nominee Service), carefully before taking any action.

Detailed instructions for making an Election under the Mix and Match Facility are set out in Part 9 of the Scheme Document.

For Countryside Shareholders, the Election Return Time (the last time for making an Election) is 1.00 p.m. on 10 November 2022.

For participants in the Nominee Service, the CSN Election Return Time is 1.00 p.m. on 8 November 2022.

If you have any questions concerning this announcement, the Scheme Document or the GREEN new Form of Election or the GREY new Form of Instruction sent on 12 October 2022 (if you hold your Countryside Shares in certificated form or are a participant in the Nominee Service), please call the Countryside Shareholder Helpline on the number shown above.

Capitalised terms used but not defined in this announcement have the meaning given to them in the Scheme Document.

Enquiries:

Countryside

² In the Scheme Document, the GREEN new Form of Election and GREY new Form of Instruction this was rounded to 0.10 of a New Vistry Share for every 60 pence in cash under an Election to receive more New Vistry Shares.

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Important notices

*N.M. Rothschild & Sons Limited ("**Rothschild & Co**"), which is authorised and regulated in the UK by the FCA, is acting exclusively as financial adviser to Countryside and no one else in connection with the Combination and shall not be responsible to anyone other than Countryside for providing the protections afforded to clients of Rothschild & Co nor for providing advice in connection with the Combination or any matter referred to herein. Neither Rothschild & Co nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Rothschild & Co in connection with this announcement, any statement contained herein, the Combination or otherwise. No representation or warranty, express or implied, is made by Rothschild & Co as to the contents of this announcement.*

*Barclays Bank PLC ("**Barclays**"), which is authorised by the PRA and regulated in the United Kingdom by the FCA and the PRA, is acting exclusively for Countryside and for no one else in connection with the Combination and will not be responsible to anyone other than Countryside for providing the protections afforded to clients of Barclays nor for providing advice in connection with the Combination or any matter referred to herein. Neither Barclays nor any of its group undertakings or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Barclays in connection with the Combination or any matter referred to herein.*

*Numis Securities Limited ("**Numis**"), which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for Countryside and no one else in connection with the Combination and will not be responsible to anyone other than Countryside for providing the protections afforded to clients of*

Numis nor for providing advice in relation to the Combination or any other matter referred to herein. Neither Numis nor any of its group undertakings or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Numis in connection with the Combination or any matter referred to herein.

Further information

This announcement does not constitute a prospectus or prospectus exempted document. The New Vistry Shares are not being offered to the public by means of this announcement.

This announcement is for information purposes only and does not constitute an offer to sell or an invitation to purchase any securities or the solicitation of an offer to buy any securities, pursuant to the Combination or otherwise.

Overseas Shareholders

The release, publication or distribution of this announcement in or into certain jurisdictions other than the United Kingdom may be restricted by law. Persons who are not resident in the United Kingdom or who are subject to other jurisdictions should inform themselves of, and observe, any applicable requirements.

Unless otherwise determined by Vistry or required by the Code, and permitted by applicable law and regulation, the Combination shall not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Combination by any such use, means, instrumentality or form within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this announcement and all documents relating to the Combination are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this announcement and all documents relating to the Combination (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction.

The availability of the Combination to Countryside Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable requirements.

The New Vistry Shares may not be offered, sold or delivered, directly or indirectly, in, into or from any Restricted Jurisdiction or to, or for the account or benefit of, any Restricted Overseas Persons except pursuant to an applicable exemption from, or in a transaction not subject to, applicable securities laws of those jurisdictions.

Additional information for US investors

The Combination relates to shares of an English company and is proposed to be effected by means of a scheme of arrangement under the laws of England and Wales. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act.

Accordingly, the Combination is subject to the disclosure and procedural requirements applicable in the United Kingdom to schemes of arrangement which differ from the disclosure requirements of United States tender offer and proxy solicitation rules.

Neither the US Securities and Exchange Commission nor any US state securities commission has approved or disapproved or passed judgement upon the fairness or the merits of the Combination or determined if this announcement is adequate, accurate or complete. Any representation to the contrary is a criminal offence in the United States.

However, if Vistry were to elect to implement the Combination by means of a Takeover Offer, such Takeover Offer shall be made in compliance with all applicable United States laws and regulations, including any applicable exemptions under the US Exchange Act. Such a Takeover Offer would be made in the United States by Vistry and no one else.

In the event that the Combination is implemented by way of Takeover Offer, in accordance with normal United Kingdom practice and pursuant to Rule 14e-15(b) of the US Exchange Act, Vistry or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, shares or other securities of Countryside outside the United States, other than pursuant to such Takeover Offer, during the period in which such Takeover Offer would remain open for acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases or arrangements to purchase shall be disclosed as required in the UK, shall be reported to a Regulatory Information Service and shall be available on the London Stock Exchange website at www.londonstockexchange.com.

The receipt of consideration by a US holder for the transfer of its Countryside Shares pursuant to the Scheme shall be a taxable transaction for United States federal income tax purposes. Each Countryside Shareholder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Combination applicable to them, including under applicable United States state and local, as well as overseas and other, tax laws.

Financial information relating to Countryside included in this announcement and the Scheme Document has been or shall have been prepared in accordance with accounting standards applicable in the United Kingdom and may not be comparable to financial information of United States companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

The New Vistry Shares issued pursuant to the Scheme will not be registered under any United States state securities laws and may only be issued to persons resident in a state pursuant to an exemption from the registration requirements of the securities laws of such state.

For the purpose of qualifying for the exemption provided by Section 3(a)(10) of the US Securities Act, Countryside will advise the Court that its sanctioning of the Scheme will be relied on by Vistry as an approval of the Scheme following a hearing on its fairness to Countryside Shareholders, at which Court hearing all Countryside Shareholders are entitled to attend in person or through counsel to support or oppose the sanctioning of the Scheme and with respect to which notification will be given to all such holders.

Vistry and Countryside are organised under the laws of England and Wales. Some or all of the officers and directors of Vistry and Countryside, respectively, are residents of countries other than the United States. In addition, most of the assets of Vistry and Countryside are located outside the United States. As a result, it may be difficult for United States shareholders of Countryside to effect service of process within the United States upon Vistry or Countryside or their respective officers or directors or to enforce against them a judgement of a United States court predicated upon the federal or state securities laws of the United States.

Forward-looking statements

This announcement (including information incorporated by reference in this announcement), oral statements made regarding the Combination, and other information published by Countryside, Vistry or any member of the Vistry Group contain statements which are, or may be deemed to be, "forward-looking statements". Such forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and on numerous assumptions regarding the business strategies and the environment in which Vistry, Countryside, any member of the Vistry Group or the Countryside Group or the Combined Group shall operate in the future and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements.

The forward-looking statements contained in this announcement relate to Vistry, Countryside, any member of the Vistry Group or the Countryside Group or the Combined Group's future prospects, developments and business strategies, the expected timing and scope of the Combination and other statements other than historical facts. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "will look to", "would look to", "plans", "prepares", "anticipates", "expects", "is expected to", "is subject to", "budget", "scheduled", "forecasts", "synergy", "strategy", "goal", "cost-saving", "projects", "intends", "may", "will", "shall" or "should" or their negatives or other variations or comparable terminology. Forward-looking statements may include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of Vistry's, Countryside's, any member of the Vistry Group or the Countryside Group or its or their operations and potential synergies resulting from the Combination; and (iii) the effects of global economic conditions and governmental regulation on Vistry's, Countryside's, any member of the Vistry Group or the Countryside Group or its or their business.

By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that shall occur in the future. These events and circumstances include changes in the global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates, future business combinations or disposals, and any epidemic, pandemic or disease outbreak. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions prove incorrect, actual results may differ materially from those expected, estimated or projected. Such forward-looking statements should therefore be construed in the light of such factors.

Neither Vistry, Countryside, nor any member of the Vistry Group or the Countryside Group, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement shall actually occur. Given these risks and uncertainties, potential investors should not place any reliance on forward-looking statements.

Specifically, statements of estimated cost savings and synergies relate to future actions and circumstances which, by their nature, involve risks, uncertainties and contingencies. As a result, the cost savings and synergies referred to may not be achieved, may be achieved later or sooner than estimated, or those achieved could be materially different from those estimated. Due to the scale of the Combined Group, there may be additional changes to the Combined Group's operations. As a result, and given the fact that the changes relate to the future, the resulting cost savings and synergies may be materially greater or less than those estimated.

The forward-looking statements speak only at the date of this announcement. All subsequent oral or written forward-looking statements attributable to any member of the Vistry Group or Countryside

Group, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above.

Vistry and Countryside expressly disclaim any obligation to update such statements other than as required by law or by the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.

Publication on website

A copy of this announcement will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Vistry's and Countryside's websites at www.vistrygroup.co.uk/investor-centre/Countryside-offer and www.countrysidepartnerships.com, respectively, by no later than 12 noon (London time) on the business day following this announcement. For the avoidance of doubt, the contents of these websites are not incorporated into and do not form part of this announcement.

If you are in any doubt about the contents of this Announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.