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THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.8 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE").

THIS IS AN ANNOUNCEMENT PURSUANT TO THE PROVISIONS OF SECTION 4 PARAGRAPH 1 AND SECTION 7 PARAGRAPH 1 SUB B OF THE DECREE ON PUBLIC TAKEOVER BIDS (*BESLUIT OPENBARE BIEDINGEN WFT*) OF THE NETHERLANDS. THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER, OR ANY SOLICITATION OF AN OFFER, TO BUY OR SUBSCRIBE FOR ANY SECURITIES.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

26 October 2023

**Macquarie Asset Management – on or behalf of one or more of its managed funds –
("Macquarie")**

Statement of Intention Not to Make an Offer for Renewi Plc ("Renewi")

Further to the announcements made by Macquarie and Renewi regarding a possible offer for Renewi, Macquarie confirms that, following multiple attempts to engage with Renewi's Board, including a revised proposal, all of which were rejected, it does not feel it is in an informed position to make an offer for Renewi. Accordingly, Macquarie is bound by the restrictions under Rule 2.8 of the Code. For this reason, Macquarie will also not make a request to the Dutch Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) (the "AFM") to approve an offer document related to an offer for Renewi.

Macquarie reserves the right to set the restrictions in Rule 2.8 of the Code aside in the following circumstances:

- (i) with the agreement of the Board of Renewi;
- (ii) if a third party announces a firm intention to make an offer for Renewi;
- (iii) if Renewi announces a Rule 9 waiver proposal (see Note 1 on the Notes on Dispensations from Rule 9 of the Code) or a reverse takeover (as defined in the Code); and/or
- (iv) if there has been a material change of circumstances (as determined by the Takeover Panel).

Macquarie is also subject to the restrictions under section 7 of the Decree on Public Takeover Bids (*Besluit openbare biedingen Wft*) of the Netherlands, subject to any dispensations that may be granted by the AFM.

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Rule 26.1 Disclosure

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available at <https://www.macquarie.com/au/en/about/company/macquarie-asset-management.html>, by no later than 12 noon (London time) on the business day following this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Further Information

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