

The 'Lapse of Offer' announcement released on 8 August 2025 at 14:45 under RNS No 6603U has been replaced.

The full text is shown below.

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**ALL CASH OFFER  
for  
INSPIRED PLC  
by  
REGENT ACQUISITIONS 2025 LIMITED**

**Lapse of Offer**

On 7 May 2025, Regent Acquisitions 2025 Limited ("Regent") published an offer document (the "Regent Offer Document") in relation to the Regent Offer. Any defined any terms used in this announcement have the same meaning as set out in the Regent Offer Document.

The Regent Offer Document stated that the Regent Offer was conditional only upon the Acceptance Condition being, in summary, valid acceptances being received by not later than 1.00p.m. (London time) on the Unconditional Date in respect of such number of Inspired Shares as shall, when aggregated with any Inspired Shares acquired by Regent, represent Inspired Shares carrying in aggregate more than 50% of the voting rights then normally exercisable at a general meeting of Inspired Shareholders (as set out in Appendix 1 of the Regent Offer Document).

On 25 July 2025, Regent published an acceptance condition invocation notice in which it announced that, in the event that the Acceptance Condition to the Regent Offer was not satisfied by 1.00 p.m. (London time) on 8 August 2025 (the "Relevant Date"), Regent intended to invoke the Acceptance Condition so as to cause the Regent Offer to lapse.

**Level of Acceptances**

In accordance with Rule 17 of the Code, Regent announces that, as at 1.00 p.m. (London time) on 8 August 2025, valid acceptances of the Regent Offer ("Valid Acceptances") had been received in respect of a total of 266,664 Inspired Shares, representing approximately 0.17% of the issued share capital of Inspired.

Taking into account these Valid Acceptances with the existing holding of 46,865,710 Inspired Shares held by the Wider Regent Group, Regent may count 47,132,374 Inspired Shares (representing approximately 29.52 per cent. of the issued share capital of Inspired) towards the satisfaction of the Acceptance Condition to the Regent Offer.

Accordingly, as a consequence of the Acceptance Condition not being satisfied by 1.00pm (London time) on 8 August 2025, the Regent Offer has lapsed.

**Conditional Letter of Intent**

On 25 July 2025, Regent also announced that it had submitted a conditional letter of intent to the Board of Inspired and HGGC/Intrepid Bidco confirming that, in the event the Regent Offer lapses on 8 August 2025, Regent intended to accept the Intrepid Bidco Offer.

As the Regent Offer has lapsed, Regent can now confirm unconditionally that it intends to accept the Intrepid Bidco Offer in respect of the 46,865,710 Inspired Shares (representing approximately 29.36% of the issued share capital of Inspired) currently held by the Wider Regent Group and to accept the proposals made on 11 July 2025 by Intrepid Bidco under Rule 15 of the Code in respect of the 20,000,000 Inspired Warrants and the 2,500,000 Inspired CLNs held by the Wider Regent Group.

### **Further Information**

As the Regent Offer has now lapsed, it is no longer open to acceptances and any accepting Inspired Shareholders cease to be bound by their Valid Acceptances.

In the case of Inspired Shares held in certificated form, the form(s) of acceptance sent to Neville Registrars Limited, the Receiving Agent ("Neville"), to accept the offer (the "Form(s) of Acceptance"), share certificate(s) and/or other document(s) of title will be returned by post (or such other method as may be approved by the Panel) within 7 days of the Regent Offer lapsing, to the person or agent whose name and address (outside any Restricted Jurisdiction) is set out in the Form(s) of Acceptance or, if none is set out, to the first-named or sole holder at his/her registered address (provided that no such documents will be sent to an address in a Restricted Jurisdiction).

In the case of Inspired Shares held in uncertificated form, Neville, will, immediately, give instructions to Euroclear to transfer all relevant Inspired Shares held in escrow balances in CREST and in relation to which it is the receiving agent for the purposes of the Regent Offer to the original available balances of the Inspired Shareholders concerned.

### **Interests in securities**

As at 1.00 p.m. (London time) on 8 August 2025, the interests in, or rights to subscribe in respect of, relevant Inspired securities (including Valid Acceptances) held by Regent, the Wider Regent Group and by deemed concert parties of Regent were:

<b>Name</b>	<b>Nature of Interest</b>	<b>Number of Inspired Shares</b>	<b>Percentage of Inspired's share capital</b>
Regent Gas Holdings Limited	Ownership of Inspired Shares	46,865,710	29.36
Regent Gas Holdings Limited	Warrants over Inspired Shares	If exercised, 20,000,000	n/a
Regent Gas Holdings Limited	CLNs	If converted, 2,500,000	n/a

Except for these interests, as at 1.00 p.m. (London time) on 8 August 2025, neither Regent, the Wider Regent Group nor any of their directors, nor so far as Regent is aware, any person acting in concert (within the meaning of the Code) with Regent:

- has any interest in, or right to subscribe for, any Inspired Shares;
- has any short position in (whether conditional or absolute and whether in the money or otherwise), including any short position under a derivative, any agreement to sell, any delivery obligation or right to require another person to purchase or take delivery of, Inspired Shares;
- has procured an irrevocable commitment or letter of intent to accept the terms of the Offer in respect of the relevant securities of Inspired; nor
- has borrowed or lent any Inspired Shares.

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***Disclaimer***

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### **Publication on a website**

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available (subject to certain restrictions relating to persons resident in restricted jurisdictions) at [www.regentacquisitions2025.co.uk](http://www.regentacquisitions2025.co.uk) by no later than 12 noon (London time) on the business day following the date of this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

### **Disclosure requirements of the Code**

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) of the Code applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8 of the Code. A Dealing Disclosure by a person to whom Rule 8.3(b) of the Code applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3 of the Code.

*Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the Code).*

*Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.*