

RNS Offer Update

## Despatch of Rule 15 Letters

### CODEMASTERS GROUP HOLDINGS PLC

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Codemasters Group Holdings PLC  
08 January 2021

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FOR IMMEDIATE RELEASE

8 January 2021

### RECOMMENDED CASH ACQUISITION

of

### CODEMASTERS GROUP HOLDINGS PLC

by

### CODEX GAMES LIMITED

an indirect subsidiary of

### ELECTRONIC ARTS INC.

#### Despatch of Rule 15 Letters to Participants in the Codemasters Share Schemes

On 14 December 2020, the boards of Codemasters Group Holdings plc ("Codemasters") and Electronic Arts Inc. ("EA") announced that they had reached agreement on the terms of a recommended acquisition by Codex Games Limited ("Bidco"), an indirect subsidiary of EA, of the entire issued and to be issued ordinary share capital of Codemasters (the "Acquisition"). Under the terms of the Acquisition, Codemasters Shareholders will be entitled to receive 604 pence in cash for each Codemasters Share held.

Codemasters and EA are pleased to announce that, in accordance with Rule 15 of the Code, they have today despatched a joint letter to participants in the Codemasters Share Schemes to provide information on how the Scheme and the Acquisition will affect their options and awards and the arrangements applicable to those participants, including details of proposals being made, independent advice in relation to such proposals and relevant dates and times (the "Rule 15 Letters"). The Rule 15 Letters will be available on Codemasters' website at <https://www.codemasters.com/investors/#electronic-arts> and on EA's website at [www.ea.com/codemasters-group](http://www.ea.com/codemasters-group).

The terms and conditions of the Acquisition are set out in full in the scheme document published by Codemasters on 7 January 2021 (the "Scheme Document"). Terms and expressions used in this announcement shall, unless defined herein or unless the context otherwise requires, have the same meanings as given to them in the Scheme Document, a copy of which is available on Codemasters' website at <https://www.codemasters.com/investors/#electronic-arts> and EA's website at [www.ea.com/codemasters-group](http://www.ea.com/codemasters-group).

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#### ***Further information***

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

*The Acquisition shall be implemented solely by means of the Scheme Document (or in the event that the Acquisition is to be implemented by means of an Offer, the Offer Document), which contains the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition.*

*This announcement does not constitute a prospectus or prospectus equivalent document.*

#### ***Publication on 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) on Codemasters' website at <https://www.codemasters.com/investors/#electronic-arts> by no later than 12.00 noon (London time) on the Business Day following this announcement.*

*Neither the content of the website nor the content of any other website accessible from hyperlinks on such website is incorporated into, or forms part of, this announcement.*

#### ***Overseas jurisdictions***

*This announcement has been prepared for the purpose of complying with English law and the Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside England and Wales.*

*The release, publication or distribution of this announcement in, and the availability of the Acquisition to persons who are residents, citizens or nationals of, jurisdictions other than the United Kingdom may be restricted by laws and/or regulations of those jurisdictions. Therefore any persons who are subject to the laws and regulations of any jurisdiction other than the United Kingdom should inform themselves about and observe any applicable requirements in their jurisdiction. Any failure to comply with the applicable requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility and liability for the violation of such restrictions by any person.*

*In particular, the ability of Overseas Shareholders to vote their Codemasters Shares at the Court Meeting and/or the General Meeting, or to execute and deliver Forms of Proxy appointing another to vote their Codemasters Shares in respect of the Court Meeting and/or the General Meeting on their behalf, may be affected by the laws of the relevant jurisdiction in which they are located. Copies of this announcement, the Scheme Document, the Forms of Proxy and any other formal documentation relating to the Acquisition and the Scheme are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send it in or into or from any Restricted Jurisdiction.*

*Unless otherwise permitted by applicable law and regulation, the Acquisition may not be made, directly or indirectly, in or into, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Acquisition may not be capable of acceptance by any such use, means, instrumentality or facilities.*

*Further details in relation to Codemasters Shareholders in overseas jurisdictions are contained in the Scheme Document.*

#### ***Additional information for US investors***

*The Acquisition relates to the shares of an English incorporated company and is being made by way of a scheme of arrangement provided for under Part 26 of the Companies Act. The Acquisition, implemented by way 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 Acquisition is subject to the disclosure requirements and practices applicable to a scheme of arrangement involving a company in England whose shares are admitted to trading on AIM (the market of that name operated by the London Stock Exchange), which differ from the disclosure*

requirements of US tender offer and proxy solicitation rules. If, in the future, Bidco exercises its right to implement the Acquisition by way of an Offer and determines to extend the Offer into the United States, the Acquisition will be made in compliance with applicable US laws and regulations.

*It may be difficult for US Codemasters Shareholders to enforce their rights and any claim arising out of the US federal securities laws, because Codemasters is located in a non-US country, and some or all of its officers and directors are residents of a non-US country. US Codemasters Shareholders may not be able to sue a non-US company or its officers or directors in a non-US court for violations of the US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgment.*

*US Codemasters Shareholders also should be aware that the Acquisition contemplated herein may have tax consequences in the US and, that such consequences, if any, are not described herein. US Codemasters Shareholders are urged to consult with legal, tax and financial advisers in connection with making a decision regarding the Acquisition.*

***Information relating to Codemasters Shareholders and participants in the Codemasters Share Schemes***

*Codemasters Shareholders and participants in the Codemasters Share Schemes should be aware that addresses, electronic addresses and certain information provided by Codemasters Shareholders and participants in the Codemasters Share Schemes and other relevant persons for the receipt of communications from Codemasters may be provided to EA and Bidco during the Offer Period as required under Section 4 of Appendix 4 of the Code.*

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