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FOR IMMEDIATE RELEASE

15 April 2025

RECOMMENDED CASH ACQUISITION

of

TI Fluid Systems plc

by

ABC Technologies Acquisitions Limited

(a newly-formed company wholly-owned by ABC Technologies Inc.)

to be effected by means of a scheme of arrangement

under Part 26 of the Companies Act 2006

SCHEME OF ARRANGEMENT BECOMES EFFECTIVE

On 29 November 2024, the boards of directors of TI Fluid Systems plc ("**TI Fluid Systems**") and ABC Technologies Acquisitions Limited ("**Bidco**") announced that they had reached agreement on the terms of a recommended all cash acquisition by Bidco of the entire issued, and to be issued, ordinary share capital of TI Fluid Systems (the "**Acquisition**").

The Acquisition is being implemented by way of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**"). The circular in relation to the Scheme was published or made available to TI Fluid Systems Shareholders on 17 December 2024 (the "**Scheme Document**"). Capitalised terms used but not defined in this announcement have the meaning given to them in the Scheme Document.

On 8 April 2025, TI Fluid Systems and Bidco announced that the Court had sanctioned the Scheme to implement the Acquisition.

TI Fluid Systems and Bidco are pleased to announce that the Court Order has been delivered to the Registrar of Companies today and, accordingly, the Scheme has now become Effective in accordance with its terms. Pursuant to the Scheme, the entire issued share capital of TI Fluid Systems is now owned by Bidco.

Settlement of Consideration

Under the terms of the Scheme, each Scheme Shareholder on the TI Fluid Systems register of members at the Scheme Record Time (being 6.00 p.m. on 14 April 2025) will be entitled to receive 200 pence in cash for each Scheme Share held at the Scheme Record Time.

Settlement of the Consideration to which each Scheme Shareholder is entitled will be effected by way of despatch of cheques or settlement via electronic transfer (for Scheme Shareholders holding Scheme Shares in certificated form) or through CREST (for Scheme Shareholders holding Scheme Shares in uncertificated form) as soon as practicable and in any event not later than 14 days after the Effective Date (being today, 15 April 2025).

Delisting of TI Fluid Systems Shares

Dealings in TI Fluid Systems Shares were suspended with effect from 7.30 a.m. today, 15 April 2025. Applications have been made to the Financial Conduct Authority and the London Stock Exchange in relation to the cancellation of the listing of TI Fluid Systems Shares on the equity shares (commercial companies) category of the Official List and the cancellation of the admission to trading of TI Fluid Systems Shares on the main market of the London Stock Exchange, which are each expected to take place at 8.00 a.m. tomorrow, 16 April 2025.

Upon the Scheme having become Effective, share certificates in respect of the Scheme Shares have ceased to be valid documents of title and entitlements to Scheme Shares held in uncertificated form in CREST are being cancelled.

As a result of this announcement, TI Fluid Systems is no longer in an "offer period" as defined in the Takeover Code and accordingly the dealing disclosure requirements previously notified to investors no longer apply.

Board Changes

As the Scheme has now become Effective, as of today's date all of the non-executive directors of TI Fluid Systems have resigned from the TI Fluid Systems Board. In line with the post-Effective Date leadership changes announced on 19 February 2025, with effect from today's date Hans Dieltjens has also resigned from the TI Fluid Systems Board and stepped down from his role as President and CEO of TI Fluid Systems.

All references to time in this announcement are to the time in London, United Kingdom.

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Latham & Watkins (London) LLP is acting as legal adviser to TI Fluid Systems.

Citi, Santander, Scotiabank and TD Securities are also acting as financial advisers to Bidco and ABC Technologies. Kirkland & Ellis International LLP is acting as legal adviser to Bidco and ABC Technologies. Paul, Weiss, Rifkind, Wharton & Garrison LLP is acting as legal adviser to Bidco and ABC Technologies in respect of regulatory and financing matters.

Important notices relating to financial advisers

Goldman Sachs International ("Goldman Sachs"), which is authorised by the PRA and regulated by the FCA and the PRA in the United Kingdom is acting exclusively for TI Fluid Systems as joint financial adviser and corporate broker and no one else in connection with the Acquisition and other matters set out in this announcement and will not be responsible to anyone other than TI Fluid Systems for providing the protections afforded to clients of Goldman Sachs, nor for providing advice in connection with the Acquisition, the content of this announcement or any matter referred to herein. Neither Goldman Sachs nor any of Goldman

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Santander is a credit institution which is registered with the Bank of Spain with number 0049. Banco Santander, S.A., London Branch is a branch of Santander with its principal place of business located at 2 Triton Square, Regent's Place, London NW1 3AN and is authorised by the Bank of Spain and is subject to regulatory oversight on certain matters in the UK by the FCA and the PRA. Santander is acting exclusively as financial adviser to ABC Technologies and Bidco and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than ABC Technologies and Bidco for providing the protections afforded to clients of Santander or any of its affiliates, or for providing advice in relation to any matter referred to in this announcement. Neither Santander, nor any of its 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 Santander in connection with this announcement or any matter referred to herein.

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Further information

This announcement is for information purposes only and is not intended to, and does not, constitute, or form part of, an offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities of TI Fluid Systems in any jurisdiction in contravention of applicable law. The Acquisition will be implemented solely pursuant to the terms of the Scheme Document (or, if the Acquisition is implemented by way 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. Any vote in respect of the Scheme or other response in relation to the Acquisition should be made only on the basis of the information contained in the Scheme Document (or, if the Acquisition is implemented by way of an Offer, the offer document).

This announcement does not constitute a prospectus, prospectus equivalent document or exempted document.

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.

Overseas Shareholders

The release, publication or distribution of this announcement in or into jurisdictions other than the UK may be restricted by law and therefore any persons who are subject to the law of any jurisdiction other than the UK should inform themselves of, and observe, any applicable legal or regulatory requirements. Any failure to comply with such requirements may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. This announcement has been prepared in accordance with and for the purpose of complying with English law, the Takeover Code, the UK Listing Rules, the Market Abuse Regulation and the Disclosure Guidance and Transparency Rules and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside England.

The availability of the Acquisition to TI Fluid Systems Shareholders who are not resident in and citizens of the UK may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in the UK should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions. Any person (including, without limitation, nominees, trustees and custodians) who would, or otherwise intends to, forward this announcement, the Scheme Document or any accompanying document to any jurisdiction outside the UK should refrain from doing so and seek appropriate professional advice before taking any action. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. Further details in relation to Overseas Shareholders will be contained in the Scheme Document (or, if the Acquisition is implemented by way of an Offer, the offer document).

Unless otherwise determined by Bidco or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into, from, 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 where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Scheme by any such use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Copies of this announcement and any formal documentation relating to the Acquisition 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, without limitation, agents, custodians, nominees and trustees) must not mail or otherwise forward, distribute or send it in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition. If the Acquisition is implemented by way of an Offer (unless otherwise permitted by applicable law and regulation), the Offer may not be made directly or indirectly, in, into, from, 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 Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.

Further details in relation to Overseas Shareholders will be included in the Scheme Document (or, if the Acquisition is implemented by way of an Offer, the offer document).

Notice to U.S. TI Fluid Systems Shareholders

The Acquisition relates to the shares of an English company and is being made by means of a scheme of arrangement provided for under English law. A transaction effected by means of a scheme of arrangement is not subject to the tender offer or proxy solicitation rules under U.S. Exchange Act. Accordingly, the Acquisition is subject to the disclosure requirements and practices applicable in the UK to schemes of arrangement which differ from the disclosure requirements of the U.S. tender offer and proxy solicitation rules. The financial information included in this announcement has been prepared in accordance with generally accepted accounting principles of the United Kingdom and thus may not be comparable to financial information of U.S. companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

If, in the future, Bidco exercises its right to implement the Acquisition by way of an Offer, which is to be made into the United States, such Offer will be made in compliance with the applicable U.S. laws and regulations.

It may be difficult for U.S. holders of TI Fluid Systems Shares to enforce their rights and any claim arising out of the U.S. federal laws, since Bidco and TI Fluid Systems are located in a non-U.S. jurisdiction, and some or all of their officers and directors may be residents of a non-U.S. jurisdiction. U.S. holders of TI Fluid Systems Shares may not be able to sue a non-U.S. company or its officers or directors in a non-U.S. court for violations of the U.S. securities laws. Further, it may be difficult to compel a non-U.S. company and its affiliates to subject themselves to a U.S. court's judgement.

In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the U.S. Exchange Act, ABC Technologies or their nominees, on their behalf (acting as agents), may from time to time make certain purchases of or arrangements to purchase TI

nominees, or their brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, TI Fluid Systems Shares outside of the U.S., other than pursuant to the Acquisition, until the date on which the Acquisition becomes Effective, lapses or is otherwise withdrawn. Also, in accordance with Rule 14e-5(b) of the U.S. Exchange Act, Lazard, Citi, TD Securities and Scotiabank will each continue to act as an exempt principal trader in TI Fluid Systems Shares on the London Stock Exchange. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases will be disclosed as required in the United Kingdom, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website, www.londonstockexchange.com.

U.S. TI Fluid Systems Shareholders also should be aware that the transaction contemplated herein may have tax consequences in the U.S. and, that such consequences, if any, are not described herein. U.S. TI Fluid Systems Shareholders are urged to consult with legal, tax and financial advisers in connection with making a decision regarding this transaction.

Forward looking statements

This announcement (including information incorporated by reference in this announcement), oral statements made regarding the Acquisition, and other information published by Bidco and TI Fluid Systems contain statements which are, or may be deemed to be, "forward-looking statements". Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Bidco and TI Fluid Systems about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements.

The forward-looking statements contained in this announcement include statements relating to the expected effects of the Acquisition on Bidco and TI Fluid Systems (including their future prospects, developments and strategies), the expected timing and scope of the Acquisition and other statements other than historical facts. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "prepares", "plans", "expects" or "does not expect", "is expected", "is subject to", "budget", "projects", "synergy", "strategy", "scheduled", "goal", "estimates", "forecasts", "cost-saving", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. 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 Bidco's, TI Fluid Systems', any member of the ABC Technologies Group's or any member of the TI Fluid Systems Group's operations and potential synergies resulting from the Acquisition; and (iii) the effects of global economic conditions and governmental regulation on Bidco's, TI Fluid Systems', any member of the ABC Technologies Group's or any member of the TI Fluid Systems Group's business.

Although Bidco and TI Fluid Systems believe that the expectations reflected in such forward-looking statements are reasonable, Bidco and TI Fluid Systems can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements.

These factors include, but are not limited to: the ability to complete the Acquisition; changes in the global political, economic, business and competitive environments and in market and regulatory forces; changes in future exchange and interest rates; changes in tax rates; future business combinations or disposals; changes in general economic and business conditions; changes in the behaviour of other market participants; changes in the anticipated benefits from the proposed transaction not being realised as a result of changes in general economic and market conditions in the countries in which Bidco and TI Fluid Systems operate, weak, volatile or illiquid capital and/or credit markets, changes in tax rates, interest rate and currency value fluctuations, the degree of competition in the geographic and business areas in which Bidco and TI Fluid Systems operate and changes in laws or in supervisory expectations or requirements. Other unknown or unpredictable factors could cause actual results to differ materially from those expected, estimated or projected in the forward-looking statements. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions proves 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 Bidco nor TI Fluid Systems, 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 will actually occur. You are cautioned not to place any reliance on these forward-looking statements.

Specifically, statements of estimated cost savings and synergies related 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 TI Fluid Systems Group, there may be additional changes to the TI Fluid Systems Group's operations. As a result, and given the fact that the changes relate to the future, the resulting cost synergies may be materially greater or less than those estimated.

Other than in accordance with their legal or regulatory obligations, neither Bidco nor TI Fluid Systems is under any obligation, and Bidco and TI Fluid Systems expressly disclaim any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Publication on a website

In accordance with Rule 26.1 of the Takeover Code, a copy of this announcement and the documents required to be published under Rule 26 of the Takeover Code will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on TI Fluid Systems' website at <https://tifluidsystems.com/> by no later than 12 noon (London time) on the Business Day following this announcement. For the avoidance of doubt, neither the content of this website nor of any website accessible from hyperlinks set out in this announcement is incorporated by reference or forms part of this announcement.

Requesting hard copy documents

In accordance with Rule 30.3 of the Takeover Code, TI Fluid Systems Shareholders, persons with information rights and participants in TI Fluid Systems Share Schemes may request a hard copy of this announcement, free of charge, by contacting TI Fluid Systems' registrar, Equiniti Limited, either in writing to Equiniti at Corporate Actions, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom or by calling +44 (0) 371 384 2050. You may also request that all future documents, announcements and information sent to you in relation to the Acquisition should be in hard copy form. Calls outside the U.K. will be charged at the applicable international rate. Lines are open between 8.30 a.m. and 5.30 p.m. (London time) Monday to Friday excluding public holidays in England and Wales. For persons who receive a copy of this announcement in electronic form or via a website notification, a hard copy of this announcement will not be sent unless so requested. In accordance with Rule 30.3 of the Takeover Code, such persons may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition should be in hard copy form.

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