

RNS Number : 0181Q
CyanConnode Holdings PLC
10 August 2026

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART,
DIRECTLY OR INDIRECTLY, IN, INTO OR FROM ANY JURISDICTION WHERE TO
DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR
REGULATIONS OF SUCH JURISDICTION**

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

10 August 2026

**RECOMMENDED CASH ACQUISITION OF
CYANCONNODE HOLDINGS PLC ("CYANCONNODE" OR THE "COMPANY")**

BY

**ESYASOFT TECHNOLOGIES UK LIMITED ("ESYASOFT")
(A WHOLLY-OWNED SUBSIDIARY OF ESYASOFT HOLDING LIMITED)**

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

Publication and posting of the Scheme Document

Introduction

On 31 July 2026, the board of directors of CyanConnode Holdings plc ("**CyanConnode**") and Esyssoft Technologies UK Limited ("**Esyssoft**"), announced that they had reached agreement on the terms of a recommended all cash offer for the entire issued and to be issued ordinary share capital of CyanConnode (the "**Acquisition**"), to be implemented by way of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**").

Publication of the Scheme Document

CyanConnode and Esyssoft are pleased to announce that the Scheme Document has now been published and the Scheme Document together with the related Forms of Proxy will be sent to CyanConnode Shareholders other than CyanConnode Shareholders in certain Restricted Jurisdictions and, for information only, to persons with information rights in CyanConnode and participants in the CyanConnode Share Plans.

The Scheme Document sets out, amongst other things, a letter from the Non-Executive Chairman of CyanConnode, the full terms and conditions of the Scheme, an explanatory statement pursuant to section 897 of the Companies Act 2006, an expected timetable of principal events, notices of the Court Meeting and the General Meeting and details of the actions to be taken by CyanConnode Shareholders.

The Scheme Document has been published today on CyanConnode's website at www.cyanconnode.com and on Esyasoft's website at www.esyasoft.com/takeover-documentation-cyanconnode-holdings-plc, and will be available up to and including the end of the Offer Period.

Hard copies of the Scheme Document (or, depending on CyanConnode Shareholders' communication preferences, a web letter or email giving details of the website where the Scheme Document may be accessed) and Forms of Proxy for the Court Meeting and the General Meeting are being sent to CyanConnode Shareholders today.

Capitalised terms used in this announcement shall, unless otherwise defined, have the same meanings as set out in the Scheme Document. All references to times in this announcement are to London (UK) time, unless stated otherwise.

Notices of the Court Meeting and General Meeting

As further detailed in the Scheme Document, in order to become Effective, the Scheme will require, amongst other things: (i) the approval by a majority in number of Scheme Shareholders who are present and vote (and are entitled to vote), whether in person or by proxy, at the Court Meeting (or any adjournment or postponement thereof) and who represent at least 75 per cent. of votes cast by such Scheme Shareholders; and (ii) the Resolution to approve and implement the Scheme being duly passed by CyanConnode Shareholders representing not less than 75 per cent. of the votes cast at the General Meeting (or any adjournment or postponement thereof).

Notices convening the Court Meeting and General Meeting for 11.00 a.m. and 11.15 a.m., respectively, on 3 September 2026 (or, in the case of the General Meeting, as soon thereafter as the Court Meeting is concluded or adjourned), each to be held at the offices of Fladgate LLP at 16 Great Queen Street, London WC2B 5DG, United Kingdom, are set out in Part X and Part XI of the Scheme Document.

Any changes to the arrangements for the Court Meeting and/or the General Meeting will be communicated to Scheme Shareholders and CyanConnode Shareholders before the relevant Meetings, through CyanConnode's website www.cyanconnode.com and by announcement through a Regulatory Information Service.

Recommendation

The CyanConnode Directors, who have been so advised by Strand Hanson as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing advice to the CyanConnode Directors, Strand Hanson has taken into account the commercial assessments of the CyanConnode Directors. Strand Hanson is providing independent financial advice to the CyanConnode Directors for the purposes of Rule 3 of the Takeover Code.

Accordingly, the CyanConnode Directors intend unanimously to recommend that CyanConnode Shareholders vote (or procure votes) in favour of the Scheme at the Court Meeting and the Resolution at the General Meeting (or, in the event that the Acquisition is implemented by way of a Takeover Offer, to accept or procure the acceptance of the Takeover Offer) as the CyanConnode Directors who hold or control CyanConnode Shares have irrevocably undertaken to do in respect of 39,526,006

CyanConnode Shares in total, representing in aggregate approximately 11.01 per cent. of CyanConnode's ordinary share capital in issue as at the Latest Practicable Date.

CyanConnode Shareholders should carefully read the Scheme Document in its entirety before making a decision with respect to the Scheme.

Action to be taken by CyanConnode Shareholders

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of the opinion of the Scheme Shareholders. You are therefore strongly encouraged to complete, sign and return both your Forms of Proxy in accordance with the instructions thereon, or to appoint a proxy online or electronically through CREST as soon as possible.

Details in relation to the action to be taken by CyanConnode Shareholders is set out in Section 16 of Part II of the Scheme Document.

Expected timetable of principal events

The Scheme Document contains an expected timetable of principal events in relation to the Scheme, which is also set out below. The Scheme remains conditional on the approval of the requisite majorities of Scheme Shareholders at the Court Meeting, the requisite majorities of CyanConnode Shareholders at the General Meeting and the satisfaction or, where applicable, waiver of the other Conditions set out in the Scheme Document (including the sanction of the Court). It is expected that the Scheme will become Effective by the end of October 2026, subject to the prior satisfaction or (where applicable) waiver of the Conditions. All dates and times are based on CyanConnode and Esyasoftware current expectations and are subject to change.

If the Scheme is sanctioned as outlined above, the last day of dealings in, and registration of transfers of, CyanConnode Shares on AIM is expected to be the Business Day immediately prior to the Effective Date, and no transfers shall be registered after 6:00 p.m. on that date. It is intended that, subject to the Scheme becoming Effective, CyanConnode shall make an application for the cancellation of admission to trading of CyanConnode Shares on AIM, in each case to take effect from the first Business Day after the Effective Date.

Event	Expected time⁽¹⁾ and/or date
Publication of the Scheme Document	10 August 2026
Latest time for lodging BLUE Forms of Proxy for Court Meeting	11.00 a.m. on 1 September 2026 ⁽²⁾
Latest time for lodging WHITE Forms of Proxy for General Meeting	11.15 a.m. on 1 September 2026 ⁽³⁾
Voting Record Time for Court Meeting and General Meeting	6.30 p.m. on 1 September 2026 ⁽⁴⁾
Court Meeting⁽⁵⁾	11.00 a.m. on 3 September 2026
General Meeting⁽⁵⁾	11.15 a.m. on 3 September 2026 ⁽⁶⁾

The following dates and times are indicative only and subject to change:

Sanction Hearing to sanction the Scheme	Currently anticipated to be 10 September 2026 (date "D")
Last day of dealings in, and for registration of transfers of, CyanConnode Shares	D+1 Business Day
Scheme Record Time	6.00 p.m. on D+1 Business Day
Disablement of CREST in respect of CyanConnode Shares	6.00 p.m. on D+1 Business Day
Effective Date of the Scheme	D+2 Business Days ⁽⁷⁾
Suspension of admission to trading on AIM of, and dealings in, CyanConnode Shares	7.30 a.m. on D+2 Business Days
Cancellation of admission to trading on AIM of CyanConnode Shares	7.00 a.m. on D+3 Business Days
Despatch of cheques and crediting of CREST accounts in respect of consideration due under the Scheme	within 14 calendar days after the Effective Date
Long Stop Date	11.59 p.m. on 29 January 2027 ⁽⁸⁾

Notes:

- (1) The dates and times given are indicative only and are based on the current expectations of CyanConnode and Esyasoftware and may be subject to change. CyanConnode will give notice of any change(s) to the above times and dates by issuing an announcement through a Regulatory Information Service and, if required by the Panel, posting notice of the change(s) to CyanConnode Shareholders and persons with information rights and, for information only, to participants in the CyanConnode Share Plans. Copies of any such announcements will be made available on the CyanConnode website at www.cyanconnode.com.
- (2) It is requested that BLUE Forms of Proxy for the Court Meeting be lodged no later than 48 hours (excluding any part of such 48-hour period that is not a Business Day) before the time and date set for the Court Meeting or, if the Court Meeting is adjourned, no later than 48 hours before the time fixed for such adjourned Court Meeting (excluding any part of such 48-hour period that is not a Business Day). However, BLUE Forms of Proxy not so lodged may be handed to the chair of the Court Meeting (or a representative of the Registrar on behalf of the chair) before the taking of the poll at the Court Meeting.
- (3) WHITE Forms of Proxy for the General Meeting must be lodged no later than 48 hours before the time and date set for the holding of the General Meeting in order to be valid or, if the General Meeting is adjourned, no later than 48 hours before the time fixed for such adjourned General Meeting (excluding any part of such 48-hour period that is not a Business Day). WHITE Forms of Proxy for the General Meeting not lodged by this time will be invalid.
- (4) If either the Court Meeting or the General Meeting is adjourned, the Voting Record Time for the adjourned meeting will be 6.30 p.m. on the date which is 48 hours before the date set for the adjourned meeting (excluding any part of such 48 hour period falling on a day that is not a Business Day).
- (5) The Court Meeting and the General Meeting will be held at the offices of Fladgate LLP at 16 Great Queen Street, London WC2B 5DG.
- (6) To commence at 11.15 a.m. or as soon thereafter as the Court Meeting shall have been concluded or adjourned.
- (7) Following sanction of the Scheme by the Court, the Scheme will become Effective in accordance with its terms upon a copy of the Scheme Court Order being delivered to the Registrar of Companies for registration. This is presently expected to occur two Business Days following the date of the Sanction Hearing, subject to satisfaction or (where capable of waiver) waiver of the Conditions.

- (8) This is the latest date by which the Acquisition may become Effective, unless (a) Esyssoft and CyanConnode agree a later date, or (b) (in a competitive situation) as may be specified by Esyssoft with the consent of the Panel, and in each case that (if so required) the Court may allow.

CyanConnode Share Plans

Participants in the CyanConnode Share Plans will be contacted separately regarding the effect of the Scheme on their rights under the CyanConnode Share Plans and any action they may take and, where applicable, will be provided with letters setting out details of the appropriate proposals being made by Esyssoft in accordance with Rule 15 of the Takeover Code ("**Share Plan Letters**"). The form of the Share Plan Letters will be made available on CyanConnode's website at www.cyanconnode.com and on Esyssoft's website at www.esyssoft.com/takeover-documentation-cyanconnode-holdings-plc.

Additional information for CyanConnode Shareholders

If you have any questions regarding this announcement, the Scheme Document, the General Meeting or the Acquisition or are in any doubt as to how to complete the Form of Proxy or appoint a proxy online or electronically via CREST, please call the shareholder helpline of Share Registrars Limited on +44 (0)1252 821390. Lines are open from 8.30 a.m. to 5.00 p.m. Monday to Friday (except English and Welsh public holidays). Calls to this number are charged at the standard geographic rate and will vary by provider. Calls to the helpline from outside the UK will be charged at applicable international rates. 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 calls to the Registrar may be monitored or recorded and no advice on the Scheme or its merits, nor any legal, taxation or financial advice, can be given.

Enquiries:

Esyssoft	via Darblay Capital
Bipin Chandra, CEO and Founder	
Darblay Capital (Lead Financial Adviser to Esyssoft)	+44 (0) 7824 341 868
Bob Morris	
Louie Roberts	
Dean Street (Joint Financial Adviser to Esyssoft)	+44 (0) 7956 366 069
Mervyn Metcalf	
Ben Turrell	
CyanConnode	+44 (0) 1223 865 750
John Cronin, Group Chief Executive Officer and Chairman India	
Strand Hanson Limited (Sole Financial Adviser and Nominated Adviser to CyanConnode)	+44 (0) 20 7409 3494

James Dance
Richard Johnson
James Harris

Zeus Capital Limited (Joint Broker to CyanConnode) +44 (0) 20 3829 5000
Simon Johnson
Louisa Waddell

Panmure Liberum (Joint Broker to CyanConnode) +44 (0) 20 7886 2500
Rupert Dearden
James Sinclair-Ford

Novella (Financial PR to CyanConnode) +44 (0) 20 3151 7008
Tim Robertson
Safia Colebrook

Norton Rose Fulbright LLP is acting as legal adviser to Esyssoft in connection with the Acquisition.

Fladgate LLP is acting as legal adviser to CyanConnode in connection with the Acquisition.

Important notices about financial advisers

Strand Hanson, which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for CyanConnode and no one else in connection with the Acquisition and will not be responsible to anyone other than CyanConnode for providing the protections afforded to clients of Strand Hanson nor for providing advice in relation to the Acquisition or any other matters referred to in this announcement. Neither Strand Hanson 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 Strand Hanson in connection with this announcement, any statement contained herein or otherwise.

Darblay Capital which is an Appointed Representative of Toscafund Asset Management LLP, authorised and regulated by the FCA in the United Kingdom, is acting exclusively for Esyssoft and no one else in connection with the Acquisition and will not be responsible to anyone other than Esyssoft for providing the protections afforded to clients of Darblay Capital nor for providing advice in relation to the Acquisition or any other matters referred to in this announcement. Neither Darblay Capital 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 Darblay Capital in connection with this announcement, any statement contained herein or otherwise.

Dean Street which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for Esyssoft and no one else in connection with the Acquisition and will not be responsible to anyone other than Esyssoft for providing the protections afforded to clients of Dean Street nor for providing advice in relation to the Acquisition or any other matters referred to in this announcement. Neither Dean Street 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 Dean Street in connection with this announcement, any statement contained herein or otherwise.

Inside Information

This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via a Regulatory Information Service, this inside information will be considered to be in the public domain.

The person responsible for making this announcement on behalf of CyanConnode is Björn Lindblom, Non-Executive Chairman.

Further Information

This announcement is for information purposes only and is not intended to, 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 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 purchase, sale, issuance or transfer of securities of CyanConnode or such solicitation in any jurisdiction in contravention of applicable law. The Acquisition will be made solely by means of the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document) which, together with any related forms of proxy, will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Scheme. Any decision in respect of, or other response 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 a Takeover Offer, the Offer Document).

This announcement has been prepared for the purpose of complying with English law and the Takeover 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 or jurisdictions outside the United Kingdom.

The statements contained in this announcement are made as at the date of this announcement, unless some other time is specified in relation to them, and publication of this announcement shall not give rise to any implication that there has been no change in the facts set forth in this announcement since such date.

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

Notice to Overseas Shareholders

The availability of the Scheme and the Acquisition to CyanConnode Shareholders who are not resident in and citizens of the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Overseas Shareholders should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions. In particular, the ability of Overseas Shareholders to vote their Scheme Shares or CyanConnode Shares with respect to the Scheme at the Meetings, or to execute and deliver Forms of Proxy (or other proxy instructions) appointing another to vote at the Meetings on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located. 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.

This announcement has been prepared to comply with English law, the AIM Rules and the Takeover 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 the United Kingdom.

The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law and the availability of the Acquisition to CyanConnode 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 or who are subject to other jurisdictions should inform themselves of, and observe, any applicable requirements.

Unless otherwise determined by Esyasoftware 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 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 Scheme by any such means from 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 Acquisition 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 Acquisition (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.

If the Acquisition is implemented by way of a Takeover Offer (unless otherwise permitted by applicable law and regulation), the Takeover Offer 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, email or other electronic transmission, 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 Takeover Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.

Overseas Shareholders are strongly advised to consult their own legal and tax advisers with regard to the legal and tax consequences of the Scheme in their own particular circumstances.

All CyanConnode Shareholders (including, without limitation, nominees, trustees or custodians who would, or otherwise intend to, forward this announcement and its accompanying documents to any jurisdiction outside the United Kingdom), should seek appropriate independent professional advice before taking any action.

Notice to US investors

CyanConnode Shareholders in the United States should note that the Acquisition relates to the securities of a company organised under the laws of England and Wales and is proposed to be effected by means of a scheme of arrangement under the Companies Act. This announcement and certain other documents relating to the Acquisition have been or will be prepared in accordance with English law, the AIM Rules, the Takeover Code and UK disclosure requirements, and the format and style applicable to a scheme of arrangement under the Companies Act, all of which differ from those in the United States. 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 Scheme is subject to the disclosure requirements of and practices applicable in the United Kingdom to schemes of

arrangement, which differ from the disclosure requirements and practices of the United States tender offer and proxy solicitation rules.

None of the securities referred to in this announcement nor the information contained in this announcement has been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any other US regulatory authority, nor have such authorities passed upon the fairness or merits of the proposal contained in this announcement or determined the adequacy or accuracy of the information contained herein. Any representation to the contrary is a criminal offence in the United States.

CyanConnode's financial statements, and all financial information that is included in this announcement, or any other documents relating to the Acquisition, have been prepared in accordance with the UK adopted International Accounting Standards and may not be comparable to financial statements of companies in the United States or other companies whose financial statements are prepared in accordance with US generally accepted accounting principles. US generally accepted accounting principles differ in certain respects from the UK adopted International Accounting Standards. None of the financial information in this announcement has been audited in accordance with the auditing standards generally accepted in the US or the auditing standards of the Public Company Accounting Oversight Board of the US.

It may be difficult for US holders of CyanConnode Shares to enforce their rights and any claims they may have arising under US federal securities laws in connection with the Acquisition, since CyanConnode is organised under the laws of a country other than the United States, and some or all of its officers and directors may be residents of countries other than the United States, and most of the assets of CyanConnode are located outside of the United States. US holders of CyanConnode Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US federal securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's jurisdiction or judgment.

If Esyasoft were to elect to implement the Acquisition by means of a Takeover Offer, such Takeover Offer may be made in compliance with applicable US securities laws and regulations, including to the extent applicable, Section 14(e) of the US Exchange Act and Regulation 14E thereunder, and will be made in accordance with the Takeover Code. Such a Takeover Offer may be made in the United States by Esyasoft and no one else. Accordingly, the Acquisition may be subject to disclosure and other procedural requirements, including with respect to withdrawal rights, offer timetable, settlement procedures and timing of payments that are different from those applicable under US domestic tender offer procedures and law.

The receipt of cash pursuant to the Acquisition by a CyanConnode Shareholder in the United States as consideration for the transfer of its CyanConnode Shares pursuant to the Scheme will likely be a taxable transaction for United States federal income tax purposes and under any applicable United States state and local income tax laws. Each CyanConnode Shareholder in the United States is urged to consult its independent professional tax or legal adviser immediately regarding the US federal, state and local income and non-income tax consequences of the Acquisition applicable to it, as well as any consequences arising under the laws of any other taxing jurisdiction.

Forward-looking statements

This announcement (including information incorporated by reference in this announcement) may contain certain "forward-looking statements" with respect to

Esyasoft or CyanConnode. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often, but do not always, use words such as "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "will", "may", "should", "would", "could" or other words or terms of similar meaning or the negative thereof. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; and (ii) business and management strategies of Esyasoft or the Esyasoft Group and the expansion and growth of CyanConnode.

Such forward-looking statements are not guarantees of future performance. By their nature, because they relate to events and depend on circumstances that will occur in the future, these forward-looking statements involve known and unknown risks, uncertainties that could significantly affect expected results and are based on certain key assumptions and other factors which may cause actual results, performance or developments to differ materially from those expressed in or implied by such forward-looking statements.

These factors include, but are not limited to, the satisfaction of the Conditions to the Acquisition, as well as additional factors, such as changes in political and economic conditions, changes in the level of capital investment, retention of key employees, changes in customer habits, success of business and operating initiatives and restructuring objectives, impact of any acquisitions or similar transactions, changes in customers' strategies and stability, competitive product and pricing measures, changes in the regulatory environment, fluctuations of interest and/or exchange rates and the outcome of any litigation.

These forward-looking statements are based on numerous assumptions regarding present and future strategies and environments. You are cautioned not to place any reliance on such forward-looking statements, which speak only as of the date hereof. All subsequent oral or written forward-looking statements attributable to Esyasoft or CyanConnode, or any person acting on their behalf are expressly qualified in their entirety by the cautionary statement above. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this announcement.

None of Esyasoft or CyanConnode or any of their respective associates or directors, affiliates, 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.

Esyasoft or CyanConnode assume no obligation to update publicly or revise forward-looking or other statements contained in this announcement, whether as a result of new information, future events or otherwise, except to the extent legally required.

No profit forecasts or estimates

No statement in this announcement is intended as a profit forecast, profit estimate or quantified benefits statement for any period and no statement in this announcement should be interpreted to mean that earnings or earnings per CyanConnode Share for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per CyanConnode Share.

Disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1 per cent. 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) applies must be made by no later than 3.30 p.m. on the 10th Business Day following the commencement of the Offer Period and, if appropriate, by no later than 3.30 p.m. 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 Takeover Code, any person who is, or becomes, interested in 1 per cent. 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(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. 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.

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 Takeover 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 Panel's website at <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.

Trading of CyanConnode Shares

As at the close of trading on the last day of dealings in CyanConnode Shares prior to the Effective Date there may be unsettled, open trades for the sale and purchase of CyanConnode Shares within CREST. The CyanConnode Shares that are the subject of such unsettled trades will be treated under the Scheme in the same way as any other CyanConnode Share registered in the name of the relevant seller under that trade. Consequently, those CyanConnode Shares will be transferred under the Scheme and the seller will receive the appropriate cash consideration in accordance with the terms of the Acquisition.

Publication on website

In accordance with Rule 26.1 of the Takeover Code, a copy of this announcement will be made available (subject to certain restrictions relating to persons resident in Restricted Jurisdictions), free of charge, on CyanConnode's website at www.cyanconnode.com by no later than 12.00 noon on the Business Day following the date of publication of this announcement. Save as expressly referred to in this announcement, neither the contents of this website nor any website accessible from hyperlinks is incorporated into or forms part of this announcement.

Electronic communications and requesting hard copy documents

Please be aware that addresses, electronic addresses and certain other information provided by CyanConnode Shareholders, persons with information rights and other relevant persons for the receipt of communications from CyanConnode may be provided to Esyasoftware during the Offer Period as required under section 4 of Appendix 4 to the Takeover Code, to comply with Rule 2.11(c).

In accordance with Rule 30.3 of the Takeover Code, CyanConnode Shareholders, persons with information rights and participants in the CyanConnode Share Plans may request a hard copy of this announcement either by writing to Share Registrars Limited, at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX, or by calling the shareholder helpline on +44 (0)1252 821390. Lines are open from 8.30 a.m. to 5.00 p.m. Monday to Friday (except English and Welsh public holidays). Calls to this number are charged at the standard geographic rate and will vary by provider. Calls to the helpline from outside the UK will be charged at applicable international rates. 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 calls to Share Registrars Limited may be monitored or recorded and no advice on the Scheme or its merits, nor any legal, taxation or financial advice, can be given.

Scheme process

In accordance with Section 5 of Appendix 7 to the Takeover Code, CyanConnode will announce through a Regulatory Information Service certain key events in the Scheme process, including the outcomes of the Court Meeting, the General Meeting and the Sanction Hearing.

Unless otherwise consented to by the Panel, any modification or revision to the Scheme will be made no later than the date which is 14 days prior to the Court Meeting (or any later date to which such meeting is adjourned).

In accordance with Section 11 of Appendix 7 to the Takeover Code, if the Scheme lapses or is withdrawn all documents of title and other documents lodged will be returned as soon as practicable and in any event within 14 days of such lapse or withdrawal.

Rounding

Certain figures included in this announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

Time

All times shown in this announcement are London (UK) times, unless otherwise stated.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END