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**CAB | PAYMENTS**

## **RESPONSE TO POSSIBLE OFFER ANNOUNCEMENT**

[CAB PAYMENTS HOLDINGS PLC](#)

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CAB Payments Holdings PLC  
16 March 2026

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**THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE 'CODE') AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAINTY THAT ANY OFFER WILL BE MADE, AND, SAVE AS SET OUT IN THE STONEX ANNOUNCEMENT, NO CERTAINTY AS TO THE TERMS ON WHICH ANY OFFER MIGHT BE MADE**

**FOR IMMEDIATE RELEASE**

16 March 2026

**CAB PAYMENTS HOLDINGS PLC  
( 'CAB PAYMENTS' OR THE 'COMPANY' OR THE 'GROUP' )**

### **RESPONSE TO POSSIBLE OFFER ANNOUNCEMENT BY STONEX**

The Board of CAB Payments excluding Henry Obi and Nitin Kaul (the 'Independent Board') notes the recent announcement made by StoneX Group Inc. ('StoneX') regarding a possible offer from StoneX for the Company (the 'StoneX Announcement'). The Independent Board confirms that on 15 March 2026 it received an unsolicited non-binding proposal from StoneX relating to a possible offer for the entire issued and to be issued share capital of CAB Payments at a price of 95 pence per CAB Payments share in cash (the 'Possible Offer'). The Possible Offer is subject to the satisfaction or waiver of a number of pre-conditions as set out in the StoneX Announcement.

The Independent Board is currently evaluating the Possible Offer with its financial and legal advisers. A further announcement will be made when appropriate.

In evaluating the Possible Offer, the Independent Board will take into account the significant improvement in the Company's financial and operational performance in FY25 and both the strategic and financial guidance provided to the market at the Company's results, announced on 5 March 2026. The Independent Board will also continue to engage with its shareholders. The Company's relationship-led approach is winning and retaining clients, a core

pillar of the Company's future strategy and further underpins the Independent Board's confidence in delivering attractive returns for shareholders.

There can be no certainty that any offer will be made by StoneX, and, save as set out in the StoneX Announcement, no certainty as to the terms on which any offer might be made.

**CAB Payments shareholders are advised to take no action at this time.**

In accordance with Rule 2.6(d) of the Code, the Panel will announce the deadline by which StoneX is required either: (i) to announce a firm intention to make an offer for CAB Payments in accordance with Rule 2.7 of the Code; or (ii) to announce that it does not intend to make an offer for CAB Payments, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies.

This announcement has been made without the consent of StoneX.

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Allen Overy Shearman Sterling LLP is acting as legal adviser to CAB Payments in relation to the offer.

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In accordance with the Code, normal United Kingdom market practice and Rule 14e-5(b) of the Exchange Act, Barclays and its affiliates will continue to act as exempt principal trader in CAB Payments securities on the London Stock Exchange. These purchases and activities by exempt principal traders which are required to be made public in the United Kingdom pursuant to the Code will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at [www.londonstockexchange.com](http://www.londonstockexchange.com). This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom.

#### **Publication on a website**

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available at [www.CABPayments.com](http://www.CABPayments.com), 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 at the relevant time is interested (directly or indirectly) in 1% or more of any class of relevant securities of the offeree company or any securities exchange offeror must make a public Opening Position Disclosure (i) after the commencement of an offer period; and (ii) if later, after the announcement that first identifies any securities exchange offeror. 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 as a result of any dealing becomes) interested (directly or indirectly) in 1% or more of any class of relevant securities of the offeree company or any securities exchange offeror must make a public Dealing Disclosure if the person deals in any relevant securities of the offeree company or any securities exchange offeror during an offer period. 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 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.

Where two or more persons act pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities, they will normally be deemed to be a single person for the purpose of this 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.

The legal entity identifier of the Company is 8945007OZHZN4LW1G21.

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