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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 BY STONEX**

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION**

**FOR IMMEDIATE RELEASE**

**16 April 2026**

**CAB PAYMENTS HOLDINGS PLC  
(‘CAB PAYMENTS’ OR THE ‘COMPANY’ OR THE ‘GROUP’)**

**INCREASED FINAL \* POSSIBLE OFFER FROM STONEX**

The Independent Board of CAB Payments<sup>1</sup> announces that, on 9 April 2026, it received a further non-binding proposal from StoneX Group Inc. ('StoneX') relating to an increased possible offer for CAB Payments at a final\* price of 110 pence per share in cash (the 'Increased Final Possible Offer'), which follows StoneX's previous non-binding proposal at 95 pence per share. The Increased Final Possible Offer is subject to the satisfaction or waiver of a number of pre-conditions, including the satisfactory completion of confirmatory due diligence and the receipt of irrevocable undertakings to support the transaction from each CAB Payments director, the members of the Helios Consortium<sup>2</sup> who own or control Company shares and Eurocomm Holding Limited to accept the Increased Final Possible Offer. StoneX has reserved the right to waive any such pre-conditions in whole or in part in its absolute discretion.

The terms of the Increased Final Possible Offer value the entire issued and to be issued share capital of CAB Payments at approximately £287m and represent a premium of:

- 52% to CAB Payments' undisturbed closing share price of 72 pence on 30 January 2026, being the business day before the Helios Consortium first announced a possible offer for CAB Payments;
- 43% to CAB Payments' highest share price of 77 pence in the 52 week period to 30 January; and
- 29% to the Helios Consortium's firm offer price of \$1.15 per CAB Payments share.<sup>3</sup>

The Independent Board has carefully evaluated the Increased Final Possible Offer together with its financial and legal advisers, and concluded that it would be minded to recommend such an offer to the Company's shareholders if StoneX were to announce a firm intention to make an offer pursuant to Rule 2.7 of the Code on the same financial terms, and subject to the satisfactory agreement of the other terms of the offer and definitive transaction documentation.

The Independent Board encourages the Helios Consortium to engage constructively with the Company and StoneX in relation to the Increased Final Possible Offer, which represents a 29 per cent. premium to the Helios Consortium's firm offer and which the Independent Board believes would be in the best interests of the Company's shareholders as a whole, including minority shareholders.

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<sup>1</sup> The Board of CAB Payments, excluding Henry Obi and Nitin Kaul (the 'Independent Board')

<sup>2</sup> The 'Helios Consortium' comprises Helios Investors V, L.P., Helios Investors V (Mauritius) L.P. and Helios Fairfax Partners Corporation, with the support of Helios Investors III, L.P. and Helios Investors III (A), L.P. ('Helios Fund III')

<sup>3</sup> Based on the USD / GBP exchange rate of 0.7412 as of 27 February 2026, being the last business day before the Helios Consortium's announcement of a firm offer for CAB Payments

There can be no certainty that any firm offer will be made by StoneX.

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

Pursuant to Rule 2.5(a)(i) of the Code, StoneX reserves the right to vary the form of consideration as set out above and / or introduce other forms of consideration in substitution for all or part of the cash consideration. StoneX also reserves the right to make the offer on less favourable terms than those described in the Increased Final Possible Offer made to the Independent Board of CAB Payments:

- (a) with the recommendation or consent of the Independent Board of CAB Payments;
- (b) following the announcement by CAB Payments of a Rule 9 waiver proposal or a reverse takeover (as defined in the Code); or
- (c) if a third party, excluding the Helios Consortium, announces a firm intention to make an offer for CAB Payments on less favourable terms than the Increased Final Possible Offer.

Separately, if CAB Payments announces, declares, makes or pays any dividend or any other distribution or return of value to shareholders after the date of this announcement, StoneX will make an equivalent reduction to the Increased Final Possible Offer price.

\*Pursuant to Rule 2.5(a)(ii) of the Code, StoneX confirms that the Increased Final Possible Offer price of 110 pence per share is final and will not be increased, except that StoneX reserves the right to increase the amount of the Increased Final Possible Offer price if:

- (a) there is an announcement on or after the date of this announcement of an offer or a possible offer for CAB Payments by a new third party offeror or potential offeror; or
- (b) the Panel on Takeovers and Mergers (the "Panel") otherwise provides its consent (which will only be provided in wholly exceptional circumstances).

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 with the consent of StoneX.

The individual responsible for arranging the release of this announcement on behalf of CAB Payments is Lesley Martin.

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## Important notices

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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 8945007OZHSDN4LW1G21.