

# Result of EGM

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Betfair Group PLC  
21 December 2015

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**FOR IMMEDIATE RELEASE**

21 December 2015

**RECOMMENDED ALL-SHARE MERGER OF  
PADDY POWER PLC ("PADDY POWER") AND BETFAIR GROUP PLC  
("BETFAIR")**

**Results of Court and General Meetings**

Betfair is pleased to announce that at the Court Meeting and General Meeting convened earlier today, the Betfair Shareholders entitled to vote approved the resolutions proposed at both meetings by the requisite majorities in respect of the proposed all-share merger by way of an acquisition by Paddy Power of Betfair (the "**Merger**"), to be effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**"). Full details of the Scheme are set out in the circular to Betfair Shareholders dated 27 November 2015 (the "**Scheme Document**").

The number of Betfair Shares in issue at 6.00 p.m. on 17 December 2015, being the Voting Record Time, was 92,973,524.

**Court Meeting**

The first meeting, convened in accordance with the order of the Court, sought approval from Betfair Shareholders entitled to vote on the Scheme.

The resolution proposed at the Court Meeting was decided on a poll. A majority in number of Betfair Shareholders who voted (either in person or by proxy), representing 99.999 per cent by value of those Betfair Shares voted, voted in favour of the resolution to approve the Scheme. Accordingly, the resolution proposed at the Court Meeting was duly passed on a poll vote. Details of the votes cast are as follows:

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	Number of Betfair Shareholders who voted	% of Betfair Shareholders who voted	Number of Betfair Shares voted	% of Betfair Shares voted	Number of Betfair Shares voted as a % of Betfair Shares
<b>For</b>	262	26.17%	67,410,247	99.999%	72.50%
<b>Against</b>	2	0.20%	423	0.001%	0.001%

### Betfair General Meeting

The Betfair General Meeting sought approval for a special resolution for the purpose of giving effect to the Scheme and to approve certain other related matters set out in the Scheme Document. The special resolution was decided on a poll and duly passed. Details of the votes cast are as follows:

	Number of Betfair Shares voted at the meeting	% of Betfair Shares voted at the meeting	Number of Betfair Shares voted as a % of Betfair Shares
<b>For</b>	67,708,957	99.999%	72.83%
<b>Against</b>	1,571	0.001%	0.001%
<b>Total vote (excl. withheld)</b>	67,710,528	99.999%	72.83%
<b>Withheld</b>	315,351	N/A	N/A

### Betfair Closing Dividend

As set out in the Scheme Document, Betfair Shareholders will also receive a closing dividend which will be an amount which is equal to the anticipated dividend per Betfair Share (excluding the effects of the Merger) for the financial year ending 30 April 2016 pro-rated for the number of days elapsed in the period from 1 May 2015 to Completion (inclusive) less the Betfair Interim Dividend (the "**Betfair Closing Dividend**").

The record date for the Betfair Closing Dividend will be 6.00 p.m. on the Business Day prior to Completion. The Betfair Closing Dividend will be paid to Betfair Shareholders shortly following Completion.

Betfair Shareholders should be aware that they will not be entitled to the Betfair Closing Dividend if they sell their Betfair Shares before the Merger becomes Effective.

### Next Steps

Completion of the Merger remains subject to the satisfaction or (if capable of waiver) waiver of the remaining Conditions, including the sanction of the Scheme by the Court and CCPC approval as set out in Part III (*Conditions to and certain further terms of the Scheme and to the Merger*).

As previously announced, Betfair expects the Merger complete during the first quarter of 2016.

Terms and expressions used in this announcement shall, unless defined herein or the context otherwise requires, have the same meanings as given to them in the Scheme Document.

The full text of the resolutions passed under special business (as defined by the listing rules of the UK Listing Authority) will shortly be submitted, and be available for inspection, at the National Storage Mechanism at <http://www.hemscott.com/nsm.do> and also on Betfair's website at <http://corporate.betfair.com/>

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*This announcement has been prepared for the purposes of complying with English law and the City Code on Takeovers and Mergers (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 the United Kingdom.*

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*Goldman Sachs International, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting exclusively for Betfair and no one else in connection with the Merger and the other matters referred to in this announcement, and will not be responsible to anyone other than Betfair for providing the protections afforded to clients of Goldman Sachs International or for providing advice in relation to the Merger or in connection with the other matters referred to in this announcement.*

## **Disclosure requirements of the Takeover Code**

*Under Rule 8.3(a) of the Code, any person who is interested in 1% 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 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 becomes, interested in 1% 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 pm (London time) 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).

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.

**Publication on website**

A copy of this announcement will be made available at <http://corporate.belfair.com> no later than 12:00 noon (London time) on 22 December 2015 (being the business day following the date of this announcement) in accordance with Rule 30.4 of the Code. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

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