

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

FOR IMMEDIATE RELEASE

5 January 2023

RECOMMENDED CASH OFFER

for

HOMESERVE PLC

by

HESTIA BIDCO LIMITED

(an indirect subsidiary of funds advised or managed by affiliates of Brookfield Infrastructure Partners L.P.)

to be effected by means of a Scheme of Arrangement under Part 26 of the Companies Act 2006

DE-LISTING AND CANCELLATION OF TRADING OF HOMESERVE SHARES

Further to the announcement made by HomeServe plc ("**HomeServe**") on 4 January 2023 that the Scheme has become Effective in accordance with its terms, HomeServe today announces that, following an application by HomeServe, the Financial Conduct Authority has cancelled the listing of HomeServe Shares on the premium listing segment of the Official List and the London Stock Exchange has cancelled the trading of HomeServe Shares on the London Stock Exchange's main market for listed securities, in each case with effect from 7:30 a.m. (London time) today, 5 January 2023.

Capitalised terms used but not defined in this announcement (the "**Announcement**") have the meanings given to them in the scheme document published on 16 June 2022 in relation to the recommended cash offer by Hestia Bidco Limited (an indirect subsidiary of funds advised or managed by affiliates of Brookfield Infrastructure Partners L.P.) ("**Bidco**") for the entire issued and to be issued share capital of HomeServe plc, effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006.

Enquiries:

HomeServe

Miriam McKay - Group Communications and IR Director

+44 (0) 7795 062564

J.P. Morgan Cazenove (Financial Adviser and Corporate Broker to HomeServe)

Richard Walsh

+44 (0) 20 7742 4000

Carsten Woehrn

James Robinson

Gerard Breen

UBS (Financial Adviser and Corporate Broker to HomeServe)

Craig Calvert +44 (0) 20 7567 8000
James Donovan
David Sissons
Romine Hakme

Goldman Sachs International (Financial Adviser to HomeServe)

Anthony Gutman +44 (0) 20 7774 1000
Chris Emmerson
Sara Hanlon
Mitul Patel

Tulchan Group (PR Adviser to HomeServe)

Martin Robinson +44 (0) 20 7353 4200
Lisa Jarrett-Kerr

Bidco and Brookfield

Investor Enquiries

Kate White +1 416 956 5183

Media Enquiries

Simon Maine +44 (0) 7389 909278

Deutsche Bank AG, London Branch (Lead Financial Adviser to Bidco)

Abid Chaudhri +44 (0) 20 7545 8000
Stephen Paine
Basile Benoit

BofA Securities is also acting as financial adviser to Bidco.

Slaughter and May are retained as legal adviser to HomeServe. Linklaters LLP and White & Case LLP are retained as legal advisers to Brookfield and Bidco.

Bank of America Europe Designated Activity Company, Deutsche Bank AG, London Branch, MUFG Bank, Ltd. and Royal Bank of Canada are acting as mandated lead arrangers and bookrunners in connection with the Interim Facilities Agreement.

Important notice

This Announcement is for information purposes only and is not intended to and does not constitute or form part of any offer to sell or subscribe for or any invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise.

The Acquisition shall 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 the Forms of Proxy, shall contain the full terms and Conditions of the Acquisition.

This Announcement has been prepared for the purpose of complying with English and Welsh law and 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 England and Wales.

This Announcement does not constitute a prospectus or prospectus-equivalent document.

Disclaimers

*J.P. Morgan Securities plc, which conducts its UK investment banking business as J.P. Morgan Cazenove ("**J.P. Morgan Cazenove**"), is authorised in the United Kingdom by the Prudential Regulation Authority and regulated in the United Kingdom by the Prudential Regulation Authority and the Financial Conduct Authority. J.P. Morgan Cazenove is acting as financial adviser for HomeServe and no one else in connection with the Acquisition and will not regard any other person as its client in relation to the Acquisition and will not be responsible to anyone other than HomeServe for providing the protections afforded to clients of J.P. Morgan Cazenove or its affiliates, nor for providing advice in relation to the Acquisition or any matter or arrangement referred to herein.*

*UBS AG London Branch ("**UBS**" or "**UBS Investment Bank**") is authorised and regulated by the Financial Market Supervisory Authority in Switzerland. It is authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority in the United Kingdom. UBS is acting as financial adviser and corporate broker to HomeServe and no one else in connection with the matters set out in this Announcement. In connection with such matters, UBS, its affiliates, and its or their respective directors, officers, employees and agents will not regard any other person as its client, nor will it be responsible to any other person for providing the protections afforded to its clients or for providing advice in relation to the contents of this Announcement or any other matter referred to herein.*

*Goldman Sachs International ("**Goldman Sachs**"), 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 HomeServe and no one else in connection with the matters referred to in this Announcement and will not be responsible to anyone other than HomeServe for providing the protections afforded to clients of Goldman Sachs or for providing advice in connection with the matters referred to in this Announcement. Neither Goldman Sachs 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 Goldman Sachs in connection with the matters referred to in this Announcement.*

In accordance with the Code, normal United Kingdom market practice and Rule 14e-5(b) of the US Exchange Act, each of J.P. Morgan Cazenove, UBS and Goldman Sachs and their respective

affiliates will continue to act as exempt principal trader in HomeServe 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. This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom.

*Deutsche Bank AG is a joint stock corporation incorporated with limited liability in the Federal Republic of Germany, with its head office in Frankfurt am Main where it is registered in the Commercial Register of the District Court under number HRB 30 000. Deutsche Bank AG is authorised under German banking law. The London branch of Deutsche Bank AG is registered in the register of companies for England and Wales (registration number BR000005) with its registered address and principal place of business at Winchester House, 1 Great Winchester Street, London EC2N 2DB. Deutsche Bank AG is authorised and regulated by the European Central Bank and the German Federal Financial Supervisory Authority (BaFin). With respect to activities undertaken in the UK, Deutsche Bank AG is authorised by the Prudential Regulation Authority with deemed variation of permission. It is subject to regulation by the FCA and limited regulation by the Prudential Regulation Authority. Details about the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the FCA's website. Deutsche Bank AG, London Branch ("**Deutsche Bank**") is acting exclusively as financial adviser to Bidco and no one else in connection with the matters described in this Announcement and will not be responsible to anyone other than Bidco for providing the protections afforded to clients of Deutsche Bank nor for providing advice in connection with the subject matter of this Announcement or any other matter referred to in this Announcement.*

*Merrill Lynch International ("**BofA Securities**"), a subsidiary of Bank of America Corporation, which is authorised by the Prudential Regulation Authority and regulated by the FCA and the Prudential Regulation Authority in the United Kingdom, is acting exclusively for Bidco in connection with the matters set out in this Announcement and for no one else and will not be responsible to anyone other than Bidco for providing the protections afforded to its clients or for providing advice in relation to the subject matter of this Announcement or any other matters referred to in this Announcement. Neither BofA Securities, 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 BofA Securities in connection with this Announcement, any statement contained herein or otherwise.*

No person has been authorised to give any information or make any representations other than those contained in this Announcement and, if given or made, such information or representations must not be relied upon as having been authorised by HomeServe, the HomeServe Directors, Bidco, the Bidco Directors, Brookfield or by J.P. Morgan Cazenove, UBS, Goldman Sachs, Deutsche Bank or BofA Securities or any other person involved in the Acquisition. Neither the publication of this Announcement nor holding the Meetings, the Scheme Court Hearing, or filing the Court Order shall, under any circumstances, create any implication that there has been no change in the affairs of the HomeServe Group or the Bidco Group since the date of this Announcement or that the information in, or incorporated into, this Announcement is correct as at any time subsequent to its date.

Overseas Shareholders

This Announcement has been prepared for the purposes of complying with English and Welsh law, the Takeover Code, the Market Abuse Regulation, the Disclosure Guidance and Transparency Rules and the Listing Rules 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 England and Wales.

The availability of the Acquisition to HomeServe 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. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions. 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 are contained in the Scheme 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 or from a Restricted Jurisdiction where to do so would violate the laws in 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 custodians, nominees and trustees) must not mail or otherwise forward, distribute or send it in or into or from any Restricted Jurisdiction. If the Acquisition is implemented (with the consent of the Panel and subject to and in accordance with the terms of the Cooperation Agreement) 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, 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 Takeover Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.

The Acquisition shall be subject to, among other things, the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange and the FCA.

Additional Information for US investors

The Acquisition relates to shares in a UK company and is proposed to be effected by means of a scheme of arrangement under the laws of England and Wales. US HomeServe Shareholders should note that the Scheme relates to the shares of a UK company and will be governed by the laws of England and Wales. Neither the proxy solicitation rules nor the tender offer rules under the US Exchange Act will apply to the Acquisition or the Scheme. Moreover, the Acquisition and the Scheme are subject to the disclosure requirements and practices applicable in England to schemes of arrangement, which differ from the disclosure requirements of the proxy solicitation rules and tender offer rules under the US Exchange Act.

The financial information included in this Announcement has been prepared in accordance with accounting standards applicable in the United Kingdom and may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US.

However, if, in the future, Bidco were to elect (with the consent of the Panel and subject to and in accordance with the terms of the Cooperation Agreement) to implement the Acquisition by means

of a Takeover Offer and determines to extend such Takeover Offer into the US, such Takeover Offer would be made in compliance with all applicable US laws and regulations, including Section 14(e) of the US Exchange Act and Regulation 14E. Such a Takeover Offer would be made in the US by Bidco and no one else.

Neither the SEC nor any securities commission of any state of the US nor any other US regulatory authority has approved the Acquisition, passed upon the fairness of the Acquisition or passed upon the adequacy or accuracy of this Announcement. Any representation to the contrary is a criminal offence in the US.

In accordance with the Takeover Code and normal UK practice, and pursuant to Rule 14e-5(b) of the US Exchange Act (if applicable), (a) Bidco or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, shares or other securities of HomeServe outside of the US, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes effective, lapses or is otherwise withdrawn; and (b) J.P. Morgan Cazenove, UBS and Goldman Sachs and their affiliates will continue to act as exempt principal traders in HomeServe securities on the London Stock Exchange. If purchases or arrangements to purchase were to be made as contemplated by clause (a) of this paragraph, they would occur either in the open market at prevailing prices or in private transactions at negotiated prices, and comply with applicable law, including the US Exchange Act. Any information about such purchases or arrangements to purchase would be disclosed as required in the UK, would be reported to a Regulatory Information Service and would be made available on the London Stock Exchange website at www.londonstockexchange.com. Purchases contemplated by clause (b) of this paragraph that are required to be made public in the United Kingdom pursuant to the Takeover Code would be reported to a Regulatory Information Service and would be made available on the London Stock Exchange website at www.londonstockexchange.com. Information would also be publicly disclosed in the US to the extent that such information is made public in the United Kingdom.

The receipt of cash consideration by a US HomeServe Shareholder for the transfer of its HomeServe Shares pursuant to the Acquisition will likely be a taxable transaction for US federal income tax purposes and may also be a taxable transaction under applicable state and local tax laws in the US, as well as foreign and other tax laws. Each US HomeServe Shareholder is urged to consult their independent professional tax adviser immediately regarding the tax consequences of the Acquisition applicable to them, including under applicable US state and local, as well as overseas and other, tax laws.

It may be difficult for US HomeServe Shareholders to enforce their rights and any claim arising out of US federal securities laws, since HomeServe and Bidco are each located in a non-US jurisdiction, and some or all of its officers and directors may be residents of non-US jurisdictions. US HomeServe Shareholders may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.

Forward looking statements

This Announcement (including information incorporated by reference in this Announcement), oral statements made regarding the Acquisition, and other information published by HomeServe, any member of the HomeServe Group, Bidco, the Wider Bidco Group or Brookfield contain statements which are, or may be deemed to be, "forward-looking statements". Such forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations

and on numerous assumptions regarding the business strategies and the environment in which HomeServe, any member of the HomeServe Group, Bidco, the Wider Bidco Group or Brookfield shall operate in the future and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements.

The forward-looking statements contained in this Announcement may relate to HomeServe, any member of the HomeServe Group, Bidco, or any member of the Wider Bidco Group or the Combined Group's future prospects, developments and business strategies, the expected timing and scope of the Acquisition and all other statements in this Announcement other than statements of historical facts. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "will look to", "would look to", "plans", "prepares", "anticipates", "expects", "is expected to", "is subject to", "budget", "scheduled", "forecasts", "synergy", "strategy", "goal", "cost-saving", "projects" "intends", "may", "will", "shall" or "should" or, in each case, their negative or other variations or other similar or comparable words and expressions. 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, the Wider Bidco Group or HomeServe's operations and potential synergies resulting from the Acquisition; and (iii) the effects of global economic conditions and governmental regulation on Bidco, the Wider Bidco Group or HomeServe's business.

By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that shall occur in the future. These events and circumstances include changes in the global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates, future business combinations or disposals, and any epidemic, pandemic or disease outbreak. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions prove 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 HomeServe, nor Bidco, nor any member of the Wider Bidco Group or the HomeServe Group 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 shall actually occur. Given these risks and uncertainties, potential investors should not place any reliance on forward looking statements.

Specifically, statements of estimated cost savings and synergies relate 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. 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.

The forward-looking statements speak only at the date of this Announcement. All subsequent oral or written forward-looking statements attributable to HomeServe, Bidco or any member of the Wider

Bidco Group or HomeServe Group, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above.

HomeServe, the HomeServe Group, Bidco and the Wider Bidco Group expressly disclaim any obligation to update such statements other than as required by law or by the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.

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

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).

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 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 a website

This Announcement and the documents required to be published pursuant to Rule 26.3 of the Takeover Code, shall be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on HomeServe and Bidco's websites at www.HomeServeplc.com/investors/offer-for-HomeServe-plc and www.hestia-offer.com respectively. For the avoidance of doubt, the content of these websites is not incorporated into and do not form part of this Announcement.

Right to request hard copies

In accordance with Rule 30.3 of the Takeover Code, HomeServe Shareholders, persons with information rights and participants in the HomeServe Share Plans may request a hard copy of this Announcement, the Scheme Document or information incorporated into the Scheme Document by reference to another source, free of charge, by contacting HomeServe's Registrar, Computershare, either in writing to The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, or by calling the Shareholder Helpline on 0370 707 1053 from the United Kingdom or +44 370 707 1053 from overseas, stating their name and the address to which the hard copy should be sent. For persons who have elected to receive documents in electronic form or via a website notification, a hard copy of any such information will not be sent to you unless you so request it. 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.

Electronic communications

Please be aware that addresses, electronic addresses and certain other information provided by HomeServe Shareholders, persons with information rights and other relevant persons for the receipt of communications from HomeServe may be provided to Bidco and/or their respective advisers during the Offer Period as required under Section 4 of Appendix 4 of the Takeover Code to comply with Rule 2.11(c) of the Takeover Code.

-Ends-