



Spire Healthcare

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This email is important and requires your immediate attention.

If you are in any doubt as to the contents of this email or what action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, if you are resident in the United Kingdom, or, if not, from another appropriately authorised independent financial adviser.

If you sell, have sold or otherwise transferred all of your ordinary shares in Spire Healthcare Group plc, please send this email at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or the transferee. If you sell, have sold or otherwise transferred only part of your holding of ordinary shares in Spire Healthcare Group plc, you should retain these documents and contact the bank, stockbroker or other agent through whom the sale or transfer was effected. However, this email is not for release, publication or distribution in whole or in part, directly or indirectly, in, into or from any jurisdiction where to do so might constitute a violation of applicable laws or regulations of that jurisdiction and must not be forwarded, transmitted or sent, in whole or in part, to or into any such jurisdiction.

29 September 2026

To: Spire Healthcare Group plc shareholders (**Spire Shareholders**) and, for information only, to persons with information rights

Notification of publication of important documentation in relation to the final* recommended acquisition of Spire Healthcare Group plc by Tulip UK Bidco Limited

On 5 September 2026 the board of directors of Spire Healthcare Group plc (the **Company**) and Tulip UK Bidco Limited (**Bidco**) announced that they had reached agreement on the terms of a recommended cash offer, pursuant to which Bidco (a newly formed company to be indirectly owned by a Consortium including (i) funds managed or advised by Toscafund Asset Management LLP; (ii) funds managed or advised by THCP Advisory Limited; and (iii) funds managed or advised by Ares Management Limited) will acquire the entire issued and to be issued ordinary share capital of the Company that the

Consortium does not already own (the **Acquisition**). The Acquisition is to be implemented by means of a court-sanctioned scheme of arrangement (the **Scheme**) under Part 26 of the Companies Act 2006 (the **Act**).

The next step in the process is for Eligible Spire Shareholders to vote on the Scheme and, accordingly, certain documents relating to voting are now being sent or made available to Spire Shareholders.

* The financial terms of the Cash Offer and the Alternative Offer are final. Bidco may not revise the Cash Offer or the Alternative Offer other than in exceptional circumstances and only with the prior consent of the Panel. Bidco reserves the right to elect to implement the Acquisition by way of a Takeover Offer as an alternative to the Scheme, subject to obtaining the consent of the Panel and subject to the terms of the Co-operation Agreement.

Documents available

The purpose of this email is to notify you that the circular relating to the Scheme (the ***Scheme Document***), which includes a copy of the Scheme itself, copies of the notices convening the Court Meeting and the General Meeting and an explanatory statement in compliance with section 897 of the Act, is available for inspection, subject to certain restrictions relating to persons in or resident in Restricted Jurisdictions, at www.investors.spirehealthcare.com.

Terms and expressions used but not defined in this email have the same meaning as in the Scheme Document.

Receipt of certain hard copy documents

We note that your preference is to receive electronic communications from the Company. However, the City Code on Takeovers and Mergers (the ***Code***) requires that certain documents are sent to you in hard copy form. Accordingly, Eligible Spire Shareholders (but not persons with information rights) will also be sent hard copies of the following documents related to the Scheme:

- (a) a BLUE Form of Proxy for use in respect of the Court Meeting on 30 October 2026; and
- (b) a WHITE Form of Proxy for use in respect of the General Meeting on 30 October 2026.
- (c) a GREEN Form of Election for use by Eligible Scheme Shareholders (who hold their Spire Shares in certificated form) who wish to elect for the Alternative Offer in respect of some or all of their Spire Shares.

You have also been provided with a pre-paid envelope (for use in the UK only) for the return of the Forms of Proxy described above, or two pre-paid envelopes (for use in the UK only) if you hold your Spire Shares in certificated form and therefore will have been provided a Form of Election.

If you are an Eligible Spire Shareholder and have not received these documents, please contact Spire's registrar, Equiniti Limited, on the shareholder helpline referred to below. If you are an indirect investor in Spire Shares, you will not receive the above documents and should instead refer to the 'Indirect Investors' section of this email below.

Action to be taken

In order to become effective, the Scheme requires approval at two meetings – the Court Meeting and the General Meeting – both of which are anticipated to be held at 3 Dorset Rise, London EC4Y 8EN. The Court Meeting will start at 12.00 p.m. (London time) and the General Meeting will start at 12.15 p.m. (London time) (or as soon thereafter as the Court Meeting has concluded or been adjourned).

As you already have a Shareview Portfolio you can lodge your Proxies via www.shareview.co.uk by logging in with your usual username and password and following the instructions provided.

Please note that in order to be valid your proxy appointments must be received by 12.00 p.m. (London time) on 28 October 2026 for the Court Meeting and 12.15 p.m. (London time) on 28 October 2026 for the General Meeting.

If you hold your shares via the Corporate Sponsored Nominee your proxy appointments must be received by 12.00 p.m. (London time) on 27 October 2026 for the Court Meeting and 12.15 p.m. (London time) on 27 October 2026 for the General Meeting.

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 and reasonable representation of the opinion of eligible Spire Shareholders.

Whether or not you intend to be present at the Meetings in person, you are therefore strongly advised to submit proxy appointments and instructions for the Court Meeting and the General Meeting as soon as possible using the methods (by post, electronically or through CREST) set out in the Scheme Document.

Scheme Document

The Company draws your attention to the 'Action to be taken' sections starting on page 11 and paragraph 18 of Part II (*Explanatory Statement*) of the Scheme Document for details of how to vote and the relevant deadlines for voting if you are entitled to attend and vote at the Court Meeting and the General Meeting. The Notice of Court Meeting is set out in Part XIII of the Scheme Document. The Notice of General Meeting is set out in Part XIV of the Scheme Document.

This email is not a summary of the information and proposals set out in the Scheme Document and should not be regarded as a substitute for reading the Scheme Document in full. You should read the Scheme Document and the accompanying documents carefully before making a decision in relation to the Scheme or the Acquisition (including the Alternative Offer).

Shareholder helpline

If you have any questions in relation to this email, the Scheme Document, the Meetings, or the completion and return of the Forms of Proxy (or appointment of a proxy online or electronically) or the Form of Election or any administrative matters in connection with the Acquisition, please telephone Equiniti between 8.30 a.m. and 5.30 p.m. (London time) Monday to Friday (except UK public holidays) on +44 (0) 371 384 2899 (please use the country code if calling from outside the UK). For deaf and speech impaired shareholders, Equiniti welcomes calls via Relay UK. Please see www.relayuk.bt.com for more information. Calls to the Shareholder 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. The Shareholder Helpline cannot provide advice on the merits of the Acquisition (including the Alternative Offer) nor give any financial, legal or tax advice.

Persons with information rights

If you are an indirect investor through a nominee shareholder, you are receiving this notification because such nominee has notified us that, as an underlying investor in the Company, you have elected to have 'information rights'. This entitles you to receive copies of documents sent to shareholders on the Company's register of members. Your main contact in terms of your investment remains the registered shareholder, custodian or broker who administers your investment. Any changes or queries relating to your personal details or shareholding must be directed to your existing contact.

If you are an indirect investor you will not be able to use the methods referred to in this email or the Scheme Document to vote at the Court Meeting or the General Meeting. Instead, you should contact the nominee shareholder through which you hold your interest in Spire Shares regarding the procedures that may be available to instruct such nominee how to vote the Spire Shares represented by your investment at the Court Meeting and/or General Meeting.

Yours faithfully

Mantraraj Budhdev

Group General Counsel and Company Secretary

Publication on a website

Copies of this email and the Scheme Document (as well as a number of supporting documents) are available, subject to certain restrictions relating to persons in, or resident in, Restricted Jurisdictions, on the Company's website at www.investors.spirehealthcare.com. For the avoidance of doubt, the content of the Company's website is not incorporated into, and does not form part of, this email.

Responsibility statement

The Company Directors accept responsibility for the information contained in this email. To the best of the knowledge and belief of the Company Directors (who have taken all reasonable care to ensure that such is the case), the information (including any expressions of opinion) contained in this email is in accordance with the facts and does not omit anything likely to affect the import of such information.

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Company (e.g. elections to receive communications in a particular form) may be provided to Bidco during the offer period as required under Section 4 of Appendix 4 of the Code.

Right to request hard copies

You may request a copy of this email, the Scheme Document and any information incorporated into them by reference to another source in hard copy form by writing to Equiniti Limited, Highdown House, Yeoman Way, Worthing, West Sussex, BN99 6DA, United Kingdom or by calling them on +44 (0) 371 384 2899.

Neither this email nor the Scheme Document (nor any information incorporated into them by reference to another source) will be provided in hard copy form unless such a request is made.

Persons with information rights should contact their nominee/broker or custodian, and may not make the request through the contacts set out above.

You may also request through the contacts above or, in the case of persons with information rights, by contacting your nominee/broker or custodian, that all future documents, announcements and information sent to you in relation to the Acquisition should be sent to you in hard copy form.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in one 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. (London time) on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (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 one 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, 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. (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 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 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