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## ANTICIPATED COMPLETION DATE OF ACUREN ACQUISITION

### [ADMIRAL ACQUISITION LIMITED](#)

Released 15:10:15 19 July 2024

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Admiral Acquisition Limited  
19 July 2024

For immediate release

#### ADMIRAL ACQUISITION LIMITED

(the "**Company**")

19 July 2024

#### ANTICIPATED COMPLETION DATE OF ACQUISITION OF ACUREN

The Company announced on 22 May 2024 that it had entered into an agreement to acquire ASP Acuren Holdings, Inc., from funds advised by American Securities LLC, for approximately \$1.85 billion (the "**Transaction**"). The Company today announces that the completion of the Transaction is presently anticipated to occur on Tuesday, 30 July 2024, subject to the satisfaction of any remaining closing conditions, including certain regulatory approvals.

In anticipation of closing of the Transaction, the Company intends to request that the listing of the Company's ordinary shares (ISIN: VGG0093S1092) (the "**Shares**") and warrants (ISIN: VGG0093S1175) (the "**Warrants**") on the Official List of the Financial Conduct Authority (the "**FCA**") and trading of the Shares and the Warrants on the main market for listed securities on the London Stock Exchange is suspended with effect from the start of trading on Tuesday, 30 July 2024.

In addition, conditional on closing of the Transaction, the Company hereby gives notice of its intention to request the FCA to cancel the listing of the Shares and the Warrants on the Official List of the FCA and to request the London Stock Exchange to cancel the admission to trading of the Shares and Warrants on the main market for listed securities on the London Stock Exchange. Pursuant to Listing Rule 5.2.8, the Company is required to give at least 20 business days' notice of the intended cancellation of listing. Therefore, conditional on closing of the Transaction on Tuesday, 30 July 2024, it is anticipated that the cancellation of listing will become effective from 8.00 am (GMT) on Monday, 19 August 2024 and that trading in the Shares and Warrants would remain suspended between Tuesday, 30 July 2024 and that time.

In connection with the funding of the Transaction, the Company temporarily reduced the exercise price of the Warrants from \$11.50 to \$10.00 per whole Share (the "**Reduced Exercise Price**") for those warrant holders wishing to exercise their warrants conditional on closing of the Transaction (the "**Warrant Financing**").

In connection with the anticipated closing date, the deadline for exercising Warrants at the Reduced Exercise Price has been extended to 8:00 am New York time / 1:00 pm London time on Monday, 29 July 2024.

The Shares issued upon exercise of the Warrants are expected to be allotted immediately prior to the consummation of the Transaction. If the Transaction is not consummated for any reason, the Company will treat as rescinded any Warrant exercises received in connection with the Warrant Financing and promptly return the funds to the warrant holders or holders of Depositary Interests. All unexercised Warrants will remain outstanding following the closing of the Transaction on their original terms.

Warrant holders and their agents may contact the Company's agent, Computershare, on +44 (0) 370 702 0000 with any questions regarding their Warrant exercise.

--Ends--

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