



LONDON
STOCK
EXCHANGE

An LSEG Business

NS Miscellaneous



SATISFACTION OF FRENCH FDI CONDITION

[1SPATIAL PLC](#)

Released 14:10:05 15 April 2026

RNS Number : 6252A
1Spatial Plc
15 April 2026

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

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

15 April 2026

**RECOMMENDED CASH ACQUISITION
OF
1SPATIAL PLC ("1SPATIAL")
BY
VERTIGIS LTD ("VERTIGIS")**

Satisfaction of French FDI Condition and Scheme Timetable

On 21 January 2026, the boards of VertiGIS and 1Spatial announced that they had reached agreement on the terms of a recommended cash acquisition pursuant to which VertiGIS would acquire the entire issued and to be issued ordinary share capital of 1Spatial (the "**Acquisition**"). The Acquisition is being implemented by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**") which was contained in a scheme document sent to 1Spatial Shareholders on 17 February 2026 (the "**Scheme Document**").

On 12 March 2026, 1Spatial announced that the Scheme was approved by the requisite majority of Scheme Shareholders at the Court Meeting and the resolution in connection with the implementation of the Scheme was passed by the requisite majority of 1Spatial Shareholders at the General Meeting.

On 13 April 2026, 1Spatial announced that the UK FDI Condition and the Belgian FDI Condition had been satisfied and that approval was expected to be received from the French Minister of Economy pursuant to articles L. 151-1 et seq. and R. 151-1 et seq. of the French Monetary and Financial Code (Code monétaire et financier) in respect of the French FDI Condition on or before 14 April 2026.

Earlier today, 15 April 2026, it was announced that approval had not yet been received in respect of the French FDI Condition but that such approval was expected to be obtained prior to the Sanction Hearing expected to take place on 16 April 2026.

Capitalised terms used but not defined in this announcement ("**Announcement**") have the meanings set out in the Scheme Document.

Satisfaction of French FDI Condition

The boards of 1Spatial and VertiGIS are pleased to announce that the French FDI Condition has now been satisfied.

All Conditions relating to the receipt of antitrust and regulatory approvals as set out in paragraphs 3(a), 3(b) and 3(c) of Part A of Part 3 of the Scheme Document have now been satisfied.

Next steps and timetable

The Acquisition and the Scheme remain subject to certain other Conditions including sanction by the Court at the Sanction Hearing, the delivery of a copy of the Court Order to the Registrar of Companies and the satisfaction (or, where applicable, waiver) of the remaining Conditions set out in Part 3 of the Scheme Document.

The Sanction Hearing will continue to take place on 16 April 2026 and the expected timetable of principal events announced on 13 April 2026 for the implementation of the Scheme (set out again below) shall continue to apply. Therefore, subject to the Scheme receiving the sanction of the Court, the delivery of a copy of the Court Order to the Registrar of Companies and the satisfaction or, where applicable, waiver of the other Conditions, the Scheme is expected to become effective on 29 April 2026.

An application will be made to the London Stock Exchange ("LSE") for the suspension of trading in 1Spatial Shares on AIM with effect from 7.30 a.m. on 29 April 2026.

An application will be made to the LSE in relation to the cancellation of admission to trading of 1Spatial Shares on AIM, which, subject to the Scheme becoming effective on 29 April 2026, is expected to take effect by 7.00 a.m. on 30 April 2026.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

All times shown are London times unless otherwise stated. The following indicative timetable is based on 1Spatial's and VertiGIS's current expected dates for the implementation of the Scheme and is subject to change. If any of the key dates set out in the expected timetable change, an announcement will be made through a Regulatory Information Service and will be made available on 1Spatial's website at <https://1spatial.com/investors/firm-offer/>.

Event	Time and/or date
Sanction Hearing (to sanction the Scheme)	16 April 2026
Last day of dealings in, and for the registration of transfers of, and disablement in CREST of, 1Spatial Shares	28 April 2026
Scheme Record Time	6.00 p.m. on 28 April 2026
Suspension of dealings in 1Spatial Shares on AIM	7.30 a.m. on 29 April 2026
Effective Date	29 April 2026 ⁽¹⁾
Cancellation of admission to trading of 1Spatial Shares on AIM	7.00 a.m. on 30 April 2026
Latest date for dispatch of cheques and crediting of CREST accounts due under the Scheme	within 14 days of the Effective Date
Long Stop Date	15 September 2026 ⁽²⁾

(1) Following sanction of the Scheme by the Court, the Scheme will become Effective in accordance with its terms as soon as a copy of the Court Order has been delivered to the Registrar of Companies.

(2) This is the latest date by which the Scheme may become Effective. However, the Long Stop Date may be extended to such later date as 1Spatial and VertiGIS may agree in writing (with the Panel's consent and as the Court may approve (should such approval(s) be required)).

Enquiries:

1Spatial via Panmure Liberum
Andy Roberts, Non-Executive Chairman
Claire Milverton, Chief Executive Officer
Stuart Ritchie, Chief Financial Officer

Panmure Liberum +44 (0) 20 3100 2000
**(Sole Financial Adviser, Sole Rule 3 Adviser, Nominated Adviser
and Joint Broker to 1Spatial)**
Investment Banking
Bidhi Bhoma
Edward Mansfield
Gaya Bhatt

Izzy Anderson
M&A
Tim Medak
Euan Brown

Cavendish (Joint Broker to 1Spatial) +44 (0) 20 7220 0500

Jonny Franklin-Adams
Edward Whiley
Sunila de Silva

Alma Strategic Communications (Financial PR to 1Spatial) +44 (0) 20 3405 0205

Caroline Forde
1spatial@almastrategic.com
Hannah Campbell
Rose Docherty

VertiGIS via Raymond James

Andy Berry, Chief Executive Officer
Jens Schmidt, Chief Financial Officer

Raymond James (Financial Adviser to VertiGIS and Battery) +44 (0) 20 3798 5700

Junya Iwamoto
Alexander Lawless

Latham & Watkins (London) LLP are retained as legal adviser to VertiGIS.

Travers Smith LLP are retained as legal adviser to 1Spatial.

Important notices

Panmure Liberum Limited ("Panmure Liberum"), which is authorised and regulated by the Financial Conduct Authority ("FCA") in the United Kingdom, is acting exclusively for 1Spatial and for no one else in connection with the subject matter of this Announcement and will not be responsible to anyone other than 1Spatial for providing the protections afforded to its clients or for providing advice in connection with the subject matter of this Announcement. Neither Panmure Liberum nor any of its affiliates (nor their respective directors, officers, employees or agents) 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 Panmure Liberum in connection with this Announcement, any statement contained herein or otherwise.

Cavendish Capital Markets Limited ("Cavendish"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for 1Spatial and for no one else in connection with the matters referred to in this Announcement and will not be responsible to any person other than 1Spatial for providing the protections afforded to clients of Cavendish, nor for providing advice in relation to the matters referred to herein. Neither Cavendish nor any of its affiliates (nor any of its or their respective directors, officers, employees, representatives or agents) 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 Cavendish in connection with the matters referred to in this Announcement, or otherwise.

Raymond James Financial International Limited ("Raymond James"), which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for VertiGIS and no-one else in connection with the matters described in this announcement and will not be responsible to anyone other than VertiGIS for providing the protections afforded to clients of Raymond James nor for providing advice in connection with the matters referred to herein. Neither Raymond James nor any of its affiliates (nor any of its respective directors, officers, employees, representatives or agents) 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 Raymond James in connection with this announcement, any statement contained herein or otherwise.

Further information

This Announcement is for information purposes only and is not intended to and does not constitute, or form part of, an offer to sell or an invitation to purchase any securities or a solicitation of an offer to buy, otherwise acquire, subscribe for, sell or otherwise dispose of any securities pursuant to the Acquisition or otherwise, nor shall there be any purchase, sale, issuance or exchange of securities or such solicitation in any jurisdiction in which such offer, solicitation, sale issuance or exchange is unlawful. The Acquisition is intended to be implemented by way of a Scheme pursuant to the terms of the Scheme Document, which contains the full terms and conditions of the Acquisition, including details of how to vote in respect of the Scheme. Any decision, vote or other response in respect of the Acquisition should be made only on the basis of information contained in the Scheme Document.

This Announcement has been prepared in connection with proposals in relation to a scheme of arrangement pursuant to and for the purpose of complying with English law and the Takeover Code and 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. Nothing in this Announcement should be relied on for any other purpose.

Overseas jurisdictions

The release, publication or distribution of this Announcement in jurisdictions other than the United Kingdom may be restricted by the laws of those jurisdictions and therefore persons into whose possession this Announcement comes should inform themselves about and observe such restrictions. Further details in relation to the Overseas Shareholders are contained in the Scheme Document. Any failure to comply with any such 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.

Unless otherwise determined by VertiGIS 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 and no person may vote in favour of the Scheme by any such means from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this Announcement and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this Announcement and all documents relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction.

The availability of the Acquisition to 1Spatial Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable requirements.

The Acquisition shall be subject to the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange, the Financial Conduct Authority and the AIM Team.

Additional information for US investors

*1Spatial Shareholders in the United States should note that the Acquisition relates to the securities of a UK company and is proposed to be effected by means of a scheme of arrangement under English law. This Announcement, the Scheme Document and certain other documents relating to the Acquisition have been or will be prepared in accordance with English law, the Takeover Code and UK disclosure requirements, format and style, all of which differ from those in the United States. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder ("**US Exchange Act**") or other requirements of US law. Accordingly, the Acquisition is subject to the disclosure requirements of and practices applicable in the United Kingdom to schemes of arrangement, which differ from the disclosure requirements of the United States tender offer and proxy solicitation rules. If, in the future, VertiGIS exercises the right to implement the Acquisition by way of a Takeover Offer and determines to extend the offer into the United States, the Acquisition will be made in compliance with applicable United States laws and regulations, including any applicable exemptions under the US Exchange Act.*

1Spatial's financial statements, and all financial information that is included in this Announcement or that may be included in the Scheme Document, or any other documents relating to the Acquisition, have been or will be prepared in accordance with International Financial Reporting Standards and may not be comparable to financial statements of companies in the United States or other companies whose financial statements are prepared in accordance with US generally accepted accounting principles.

The receipt of cash pursuant to the Acquisition by a US holder as consideration for the transfer of its 1Spatial Shares pursuant to the Scheme will likely be a taxable transaction for United States federal income tax purposes and under applicable United States state and local, as well as foreign and other, tax laws. Each 1Spatial Shareholder is urged to consult his independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to him.

It may be difficult for US holders to enforce their rights and claims arising out of US federal securities laws, since VertiGIS and 1Spatial are located in countries other than the US, and some or all of their officers and directors may be residents of countries other than the US. US holders 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.

In accordance with normal UK practice and consistent with Rule 14e-5(b) of the US Exchange Act, VertiGIS, certain affiliated companies and their nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, shares in 1Spatial 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. If such purchases or arrangements to purchase were to be made 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 will be disclosed as required in the United Kingdom, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com.

Forward-looking statements

This Announcement, oral statements made regarding the Acquisition, and other information published by 1Spatial or VertiGIS may contain certain statements with respect to 1Spatial or VertiGIS, as applicable, that are or may be deemed to be forward looking statements. All statements other than statements of historical facts included in this Announcement may be forward looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "estimates", "projects" or words or terms of similar substance or the negative thereof, are forward looking statements. Forward looking statements 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 VertiGIS's or 1Spatial's operations and potential synergies resulting from the Acquisition; and (iii) the effects of government regulation on VertiGIS's or 1Spatial's business.

These forward-looking statements are not guarantees of future performance. Such forward-looking statements involve known and unknown risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward-looking statements. These factors include, but are not limited to, the satisfaction of the conditions to the Acquisition, as well

as additional factors, such as changes in political and economic conditions, changes in the level of capital investment, retention of key employees, changes in customer habits, success of business and operating initiatives and restructuring objectives, impact of any acquisitions or similar transactions, changes in customers' strategies and stability, competitive product and pricing measures, changes in the regulatory environment, fluctuations of interest and exchange rates, the outcome of any litigation. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this Announcement. All subsequent oral or written forward-looking statements attributable to VertiGIS or 1Spatial or any of their respective members, directors, officers or employees or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. VertiGIS and 1Spatial disclaim any obligation to update any forward-looking or other statements contained in this Announcement, except as required by applicable law.

No profit forecasts or estimates

No statement in this Announcement is intended as a profit forecast or estimate for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per 1Spatial Share for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per 1Spatial Share.

Dealing disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover 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 Takeover 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, 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 of this Announcement on website

A copy of this Announcement and the documents required to be published pursuant to Rule 26 of the Takeover Code will be available, free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions on 1Spatial's website <https://1spatial.com/investors/firm-offer/> and VertiGIS's website at <https://www.vertigis.com/1spatial-plc/>.

For the avoidance of doubt, the contents of these websites and any websites accessible from hyperlinks on these websites are not incorporated into and do not form part of this Announcement.

Right to receive documents in hard copy form

In accordance with Rule 30.3 of the Takeover Code, 1Spatial Shareholders, persons with information rights and participants in the 1Spatial Share Plan may, subject to applicable securities laws, request a hard copy of this Announcement (and any information incorporated into it by reference to another source) by contacting MUFG Corporate Markets during business hours on 0371 664 0321 (from within the UK) or +44 371 664 0321 (from outside the UK) or by submitting a request in writing to MUFG Corporate Markets at PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL, with an address to which the hard copy may be sent. You can also email MUFG Corporate Markets at shareholderenquiries@cm.mpms.mufg.com. 1Spatial Shareholders may, subject to applicable securities laws, also request that all future documents, announcements and information to be sent in relation to the Acquisition should be in hard copy form.

Electronic communications

1Spatial Shareholders should be aware that addresses, electronic addresses and certain information provided by 1Spatial Shareholders, persons with information rights and other relevant persons for the receipt of communications from 1Spatial

may be provided to VertiGIS 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.

General

If you are in any doubt about the contents of this Announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are resident in the UK or, if not, from another appropriate authorised independent financial adviser.

MAR

The individual responsible for releasing this announcement on behalf of 1Spatial is Stuart Ritchie. The information contained within this announcement is deemed by 1Spatial to constitute inside information for the purposes of Article 7 of the UK version of the EU Market Abuse Regulation (Regulation (EU) No.596/2014) which forms part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended ("UK MAR"). Upon the publication of this announcement via a Regulatory Information Service, such information is now considered to be in the public domain.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lse.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.