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NS Acquisition

DISPATCH OF RULE 15 LETTERS

[i3 ENERGY PLC](#)

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i3 Energy PLC

02 October 2024

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DIRECTLY OR INDIRECTLY IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD
VIOLATE THE RELEVANT LAWS OR REGULATIONS OF THAT JURISDICTION.**

RECOMMENDED AND FINAL CASH AND SHARE ACQUISITION

for

i3 Energy plc ("i3 Energy")

by

Gran Tierra Energy Inc. ("Gran Tierra")

**to be implemented by way of a scheme of arrangement
under Part 26 of the Companies Act 2006**

2 October 2024

Dispatch of Rule 15 Letters to Participants in the i3 Energy Share Plans

On 19 August 2024, the boards of directors of i3 Energy and Gran Tierra made an announcement pursuant to the Listing Rules (the "**Rule 2.7 Announcement**") that they had agreed the terms of a recommended and final offer for the entire issued, and to be issued, share capital of i3 Energy (the "**Acquisition**").

The Acquisition is to be implemented by means of a Court-sanctioned scheme of arrangement between i3 Energy and Gran Tierra under Part 26 of the Companies Act 2006 (the "**Scheme**") and is subject to the terms and conditions of the scheme document relating to the Acquisition (the "**Scheme Document**").

A letter to participants in each of the i3 Energy Share Plans to provide information on how the Scheme will affect their options and awards and the arrangements applicable to those participants, including the terms and conditions of the Scheme and relevant dates and times (the "**Rule 15 Letters**") has been made available at <https://i3.energy/grantierra-offer-terms/> and Gran Tierra's website at <https://www.grantierra.com/>

relations/recommended-acquisition/ up to and including the Effective Date. The contents of incorporated into, and do not form part of, this Announcement.

The terms and conditions of the Acquisition are set out in full in the Scheme Document. announcement, unless otherwise defined, have the same meanings as set out in the Scheme Document available on the i3 Energy website at <https://i3.energy/grantierra-offer-terms/> and the at <https://www.grantierra.com/investor-relations/recommended-acquisition/>.

Enquiries:

For further information please contact:

i3 Energy

Majid Shafiq (CEO)

c/o Camarco

Tel: +44 (0) 2
4980

Zeus Capital Limited

James Joyce, Darshan Patel, Isaac Hooper

+44 (0) 203 82

Camarco

Andrew Turner

Violet Wilson

Sam Morris

+44 (0) 203 75

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Additional Information

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

The Acquisition is being made solely through and on the terms set out in the Scheme Document, and the conditions of the Acquisition, including details of how to vote in respect of the Acquisition, and the Acquisition is to be implemented by means of a Takeover Offer, the offer document) together with the Proxy.

i3 Energy Shareholders are encouraged to read the Scheme Document (or any further documentation in connection with the Acquisition) carefully when it becomes available because it contains important information for Shareholders. Any decision by i3 Energy Shareholders in relation to the Acquisition should be made on the basis of the information contained in the Scheme Document.

Overseas Shareholders

The availability of the Acquisition to i3 Energy Shareholders who are not resident in the United Kingdom is subject to the laws of the relevant jurisdictions in which they are resident. Any person outside the United Kingdom who is resident in the laws and/or regulations of another jurisdiction should inform themselves of, and should observe,

and/or regulatory requirements. Any failure to comply with the restrictions may constitute a violation of any such jurisdiction.

The release, publication or distribution of this announcement in or into or from jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about, and observe, such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws of such jurisdiction. To the fullest extent permitted by law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for such restrictions by any person.

Unless otherwise determined by Gran Tierra or required by the Code and permitted by applicable law, the Acquisition will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where it would violate the laws in that jurisdiction and no person may vote in favour of the Acquisition in any Restricted Jurisdiction by any instrumentality or form (including, without limitation, facsimile, email or other electronic transmission) within any Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws in that jurisdiction. Accordingly, copies of this announcement and all documents relating to the Acquisition 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 document and all documents relating to the Acquisition (including custodians, nominees and trustees) must observe these restrictions and must not distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction. Any person who purports to vote in any Restricted Jurisdiction may render invalid any purported vote in respect of the Acquisition.

Responsibility

The person responsible for arranging the release of this announcement on behalf of i3 Energy is the Executive Officer.

Dealing and Opening Position Disclosure Requirements

Under Rule 8.3(a) of the Takeover Code, any person who is interested in one per cent. or more of the securities of an offeree company or of any securities exchange offeror (being any offeror other than the offeree company 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 the offeror is first identified.

An Opening Position Disclosure must contain details of the person's interests and short positions in, and relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror. 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. Persons who deal in the relevant securities of the offeree company or of a securities exchange offeror and who are 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 one per cent. or more of the relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save where such 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. Persons who act together pursuant to an agreement or understanding, whether formal or informal, to acquire or dispose of relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be acting in concert for the purposes of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and by any persons acting in concert with any offeror (see Rules 8.3 and 8.4). Details of the offeree and offeror companies in respect of whose relevant securities Opening Position and Dealing Disclosures must be made can be found in the Disclosure Table at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue at the time the offer commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Team on 020 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure.

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