



Bovis Homes Group (UK): Transaction with Galliford Try (UK)

Informative Notice

20 November 2019

FTSE Russell notes the announcements in relation to Bovis Homes Group (UK, 0185929, GEIS Small Cap, FTSE 250 Index) acquiring the Linden Homes businesses from Galliford Try (UK, B3Y2J50, GEIS Small Cap, FTSE 250 Index) whereby Galliford Try shareholders will receive 0.57406 Bovis Homes Group shares for every share held. Galliford Try will simultaneously undergo a scheme of arrangement in order to effect a change in holding company whereby every share of Galliford Try will be exchanged for one share of Galliford Try Holdings. In addition, Bovis Homes Group will undergo a bonus issue whereby existing shareholders will receive 0.03819 new shares for every share held. The transactions are expected to complete and become effective on 03 January 2020 (from market open).

Subject to shareholder approvals (Galliford Try approval scheduled for 29 November and Bovis Homes Group approval scheduled for 02 December, respectively) and based on the current timetable, FTSE Russell anticipates the following treatment:

Friday 03 January 2020 (from market open):

A temporary line representing the distribution of Bovis Homes Group shares will be added into Galliford Try Index memberships, with an associated price adjustment applied to Galliford Try (i.e. the addition will be market capitalisation neutral). The close price will be updated daily to align with the close price of Bovis Homes Group.

Galliford Try will have its name and codes update to reflect the new Galliford Try Holdings.

Bovis Homes Group will trade ex- entitlement to the bonus issue with its shares increased accordingly.

Tuesday 07 January 2020 (from market open):

After settlement, the temporary Bovis Homes Group distribution line will be deleted from all FTSE Russell Indexes.

Bovis Homes Group will remain in its indexes at an increased weight.

FTSE Russell will issue further notices in due course.

For further information please contact FTSE Russell Client Services at info@ftserussell.com or call:

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