

NortonLifeLock Inc (USA): Merger with Avast (UK) - Informative Notice

08 February 2022

FTSE Russell notes the scheme of arrangement in relation to the merger between NortonLifeLock Inc (USA, BJN4XN5, GEIS Mid Cap) and Avast (UK, BDD85M8, GEIS Mid Cap, FTSE 100), whereby shareholders of Avast will automatically receive the 'Majority Cash Option' with shareholders receiving USD 7.61 in cash and 0.0302 New NortonLifeLock shares for every Avast share held. Alternatively, shareholders can instead elect to receive a 'Majority Stock Option' whereby shareholders will receive USD 2.37 in cash and 0.1937 New NortonLifeLock shares for every Avast share held. Avast shareholders that do not elect to receive the Majority Stock Option will automatically receive the Majority Cash Option. Both considerations are not subject to scale-back or proration.

Subject to shareholder approval, outstanding regulatory approvals and based on the current timetable, FTSE Russell anticipates the following treatment:

Friday 18 February 2022:

The FTSE 100 Index replacement will be ranked using the market close prices on Friday 18 February 2022, with the replacement company being announced after market close on Monday 21 February 2022.

Tuesday 22 February 2022:

The deadline to elect the alternative Majority Stock Option.

Thursday 24 February 2022 (open):

Suspension of listing of, and dealings in, Avast shares.

Avast will be deleted from FTSE Russell Indexes, and all fixed index replacements, including to the FTSE 100 Index, will be added to their respective indexes.

NortonLifeLock will remain within its existing FTSE Russell Indexes with shares increased based on the Majority Cash Option.

Friday 25 February 2022 (open):

New NortonLifeLock shares list on the NASDAQ.

On or prior to Tuesday 1 March 2022:

The election results are expected to be announced by NortonLifeLock.

Following publication of the election results, if this would result in an index share change of at least 3%, FTSE Russell will implement a further share change to NortonLifeLock within FTSE Russell Indexes, with at least two days' notice.

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