

NS Offer Update

FINAL POSSIBLE OFFER - IRREVOCABLE UNDERTAKINGS

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09 January 2025

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For immediate release

9 January 2025

Final Possible Offer for Renewi by Macquarie - Irrevocable Undertakings

On 28 November 2024, Macquarie Asset Management, on behalf of one or more funds or entities managed by Macquarie Infrastructure and Real Assets (Europe) Limited (including as portfolio manager) and its affiliates and any relevant subsidiaries of such funds or entities ("**Macquarie**") and Renewi plc ("**Renewi**") announced a possible offer for Renewi by Macquarie (the "**Final Possible Offer**") (the "**Final Possible Offer Announcement**"). The Final Possible Offer Announcement disclosed the terms of irrevocable undertakings given by certain Renewi shareholders in respect of the Renewi shares over which they each have voting control, to vote, or procure a vote, in favour of the Final Possible Offer.

Macquarie confirms that the irrevocable undertaking from Avenue Europe International Management LP (acting by funds and entities that it advises) ("**Avenue Europe**") was extended such that it will cease to be binding if Macquarie has not announced a firm intention to make an offer for Renewi by 5.00 p.m. (London time) on 31 March 2025, or such later date as Macquarie and Avenue Europe may agree.

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