Update on the European Commission Review Related to the Planned All Share Acquisition of Refinitiv

On 1 August 2019, London Stock Exchange Group plc (LSEG) announced that it had reached definitive terms to acquire Refinitiv in an all share transaction for a total enterprise value of approximately US$27 billion (as at 1 August 2019) (the Transaction).

LSEG today notes the European Commission’s announcement confirming the commencement of Phase II proceedings in connection with its review of the Transaction. LSEG continues to engage constructively with the European Commission and notes that the Phase II review will enable the European Commission to consider the Transaction in further detail, as would be expected for a global transaction of this nature.

LSEG has received a number of antitrust and foreign investment approvals and continues to make progress in relation to the remaining clearances and approvals upon which the Transaction is also conditional. We remain committed to closing the Transaction in 2020.

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Further information
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Forward looking statements
This announcement (including information incorporated by reference in this announcement), oral statements made regarding the Transaction and other information published in connection with the Transaction contain statements which are, or may be deemed to be, “forward-looking statements”. Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. The forward-looking statements contained in this announcement include statements relating to the expected effects of the Transaction on LSEG and its group, the expected timing and scope of the Transaction and other statements other than historical facts. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as “plans”, “expects” or “does not expect”, “is expected”, “is subject to”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved.

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trends or conditions. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. Such forward-looking statements should therefore be construed in the light of such factors.

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Transaction conditions
Completion of the Transaction is subject to the satisfaction of a number of conditions. Consequently, there can be no certainty that completion of the Transaction will be forthcoming.

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