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FOR IMMEDIATE RELEASE

20 September 2022

RECOMMENDED CASH ACQUISITION

of

MICRO FOCUS INTERNATIONAL PLC (“MICRO FOCUS”)

by

OPEN TEXT CORPORATION (“OPENTEXT”)

through its wholly-owned subsidiary, Open Text UK Holding Limited (“Bidco”)

**to be effected by means of a Scheme of Arrangement
under Part 26 of the Companies Act 2006**

Publication of the Scheme Document

On 25 August 2022, the boards of Micro Focus and OpenText announced that they had reached agreement on the terms and conditions of a recommended all cash acquisition of the entire issued and to be issued share capital of Micro Focus (the “**Acquisition**”), to be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act (the “**Scheme**”).

Publication of the Scheme Document

Micro Focus is pleased to announce that a circular in relation to the Scheme (the “**Scheme Document**”), setting out, among other things, a letter from the Chairman of Micro Focus, the full terms and conditions of the Scheme, a statutory explanatory statement, an expected timetable of principal events, notices of the Court Meeting and the General Meeting and details of the action to be taken by Micro Focus Shareholders has been published today on Micro Focus’s website at <https://www.microfocus.com/en-us/investors> and on OpenText’s website at <https://investors.opentext.com/>.

Hard copies of the Scheme Document (or, depending on the Micro Focus Shareholders’ communication preferences, a letter or email giving details of the website where the Scheme Document may be accessed), and the Forms of Proxy for the Court Meeting and the General Meeting are being sent to Micro Focus Shareholders.

A letter notifying Micro Focus ADS Holders of the publication of the Scheme Document on Micro Focus’s website is being posted to Micro Focus ADS Holders by the Depositary, together with an ADS Voting Instruction Card.

Capitalised terms used in this announcement (the “**Announcement**”) shall, unless otherwise defined, have the same meanings as set out in the Scheme Document. All references to times in this Announcement are to London, United Kingdom times unless stated otherwise.

Action required

Micro Focus Shareholders should carefully read the Scheme Document in its entirety before making a decision with respect to the Scheme.

As further detailed in the Scheme Document, in order to become Effective, the Scheme will require, among other things, that the requisite majority of: (i) eligible Scheme Shareholders vote in favour of the Scheme at the Court Meeting; and (ii) eligible Micro Focus Shareholders vote in favour of the Special Resolution at the General Meeting. The Scheme is also subject to the satisfaction or waiver of the other Conditions and further terms, as described more fully in the Scheme Document.

Notices convening the Court Meeting and the General Meeting at 2.00 p.m. on 18 October 2022 and 2.15 p.m. (or as soon thereafter as the Court Meeting concludes or is adjourned) on 18 October 2022, respectively, to be held at The Lawn, Old Bath Road, Newbury, Berkshire, RG14 1QN, England are set out in the Scheme Document.

Any changes to the arrangements for the Court Meeting and the General Meeting will be communicated to Scheme Shareholders and Micro Focus Shareholders before the Meetings, including through Micro Focus's website <https://www.microfocus.com/en-us/investors> and by announcement through a Regulatory Information Service.

Scheme Shareholders and Micro Focus Shareholders are strongly encouraged to submit proxy appointments and voting instructions for the Court Meeting and the General Meeting as soon as possible, using any of the methods (by post, online, through CREST or via Equiniti's online facility) set out in the Scheme Document.

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair and reasonable representation of opinion of Scheme Shareholders. Whether or not Scheme Shareholders intend to attend and/or vote at the Court Meeting, Scheme Shareholders are strongly advised to submit a proxy appointment and voting instruction as soon as possible (by post, online, through CREST or via Equiniti's online facility or by any other method described in the Scheme Document).

Recommendation

The Micro Focus Directors, who have been so advised by Goldman Sachs International ("**Goldman Sachs**") and Numis Securities Limited ("**Numis**") as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing their advice, Goldman Sachs and Numis have taken into account the commercial assessments of the Micro Focus Directors. Goldman Sachs and Numis are providing independent financial advice to the Micro Focus Directors for the purposes of Rule 3 of the Code.

The Micro Focus Directors consider that the terms of the Acquisition are in the best interests of Micro Focus Shareholders as a whole. Accordingly, the Micro Focus Directors unanimously recommend that the Scheme Shareholders vote in favour of the Scheme at the Court Meeting and Micro Focus Shareholders vote in favour of the Special Resolution to be proposed at the General Meeting, as the Micro Focus Directors who hold Micro Focus Shares have irrevocably undertaken to do in respect of their own beneficial holdings of Micro Focus Shares.

Micro Focus Shareholders should carefully read the Scheme Document in its entirety before making a decision with respect to the Scheme.

Timetable

The Scheme Document contains an expected timetable of principal events in relation to the Scheme, which is also set out in the Appendix to this Announcement. The Scheme remains conditional on the approval of the requisite majority of eligible Scheme Shareholders at the Court Meeting, the requisite majority of eligible Micro Focus Shareholders at the General Meeting and on the satisfaction or waiver of the other Conditions set out in the Scheme Document, including the approval of the Court. The Scheme is expected to become effective in the first quarter of 2023 and an update to the expected timetable will be announced following receipt of all relevant antitrust and regulatory approvals.

Other

In accordance with Rule 26.1 of the Code, copies of this Announcement and the Scheme Document will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Micro Focus's website at <https://www.microfocus.com/en-us/investors> and OpenText's website at <https://investors.opentext.com/> by no later than 12 noon (London time) on the business day following the date of this Announcement, up to and including the Effective Date. For the avoidance of doubt, the contents of these websites are not incorporated by reference and do not form part of this Announcement.

A copy of the Scheme Document will shortly be submitted to the National Storage Mechanism and will be available for inspection at <https://www.morningstar.co.uk/uk/NSM>. The Scheme Document has also been furnished to the SEC on Form 6-K and is available on the SEC's website at www.sec.gov

If you have any questions about this Announcement, the Scheme Document, the Court Meeting or the General Meeting, or are in any doubt as to how to appoint a proxy, please contact Equiniti, by calling the Shareholder Helpline on +44 (0)371 384 2050. Lines are open between 8.30 a.m. and 5.30 p.m. Monday to Friday (except public holidays in England and Wales). Please use the country code when calling from outside the United Kingdom. Calls from outside the United Kingdom will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. Please note that calls may be monitored or recorded and Equiniti cannot provide advice on the merits of the Acquisition or the Scheme or give any financial, legal or tax advice.

If Micro Focus ADS Holders have any questions about this Announcement, the Scheme Document, the Court Meeting or the General Meeting, or are in any doubt as to how to complete the ADS Voting Instruction Card, please contact the Depositary, by calling the Micro Focus ADS Holder Helpline on +1 800 622 1573 (toll free from within the United States) and +1 201 806 4195 (international callers). Lines are open between 8.00 a.m. and 8.00 p.m. (New York time) Monday to Friday (except public holidays in the United States). Please use the country code when calling from outside the United States. Calls from outside the United States will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. Please note that calls may be monitored or recorded and the Depositary cannot provide advice on the merits of the Acquisition or the Scheme or give any financial, legal or tax advice.

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Slaughter and May and Cravath, Swaine & Moore LLP are acting as legal advisers to Micro Focus.

Allen & Overy LLP and Cleary Gottlieb Steen & Hamilton LLP are acting as legal advisers to OpenText and Bidco.

APPENDIX

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

The following indicative timetable is based on Micro Focus's and OpenText's current expected dates for the implementation of the Scheme and is subject to change. If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified to Micro Focus Shareholders by announcement through a Regulatory Information Service and to Micro Focus ADS Holders by announcement, which Micro Focus will furnish to the SEC on Form 6-K.

Event	Time and/or date ⁽¹⁾
Publication of the Scheme Document	20 September 2022
ADS Voting Record Time	5.00 p.m. (New York time) on 16 September 2022 ⁽²⁾
Latest time for receipt of ADS Voting Instruction Card by the Depository	1.00 p.m. (New York time) on 11 October 2022
Latest time for Micro Focus ADS Holders to surrender their Micro Focus ADSs for cancellation and receive Micro Focus Shares ahead of the Voting Record Time	5.00 p.m. (New York time) 12 October 2022
Latest time for lodging Forms of Proxy for the:	
Court Meeting (BLUE form)	2.00 p.m. on 14 October 2022 ⁽³⁾
General Meeting (YELLOW form)	2.15 p.m. on 14 October 2022 ⁽⁴⁾
Voting Record Time	6.30 p.m. on 14 October 2022 ⁽⁵⁾
Court Meeting	2.00 p.m. on 18 October 2022
General Meeting	2.15 p.m. on 18 October 2022⁽⁶⁾
<p><i>The following dates and times associated with the Scheme are subject to change and will depend on, among other things, the date on which the Conditions to the Scheme are satisfied or, if capable of waiver, waived, and the date on which the Court sanctions the Scheme. Micro Focus will give adequate notice of any changes to these dates and times, when known, by issuing an announcement through a Regulatory Information Service, with such announcement being made available on Micro Focus's website at https://www.microfocus.com/en-us/investors. See also note (1).</i></p>	
Court Sanction Hearing	a date (following the Meetings) after the satisfaction (or, if applicable, waiver) of the Conditions (other than Condition 2.1(C)) ("D")
Last day for dealings in, and for the registration of transfer of, Micro Focus Shares	D+1 Business Day
Last day for dealings in, and for the registration of transfer of, Micro Focus ADSs	D+1 Business Day
Scheme Record Time	6.00 p.m. on D+1 Business Day
Disablement of CREST in respect of Micro Focus Shares	6.00 p.m. on D+1 Business Day
Suspension of dealings in Micro Focus Shares	by 7.30 a.m. on D+1 Business Day

Suspension of trading in Micro Focus ADSs	D+2 Business Days
Effective Date of the Scheme	D+2 Business Days ⁽⁷⁾
Cancellation of listing of Micro Focus Shares from the LSE	by 7.30 a.m. on D+3 Business Days
Delisting of Micro Focus ADSs from the NYSE	10 days after the Effective Date
Latest date for despatch of cheques and crediting of CREST accounts for cash consideration due under the Scheme	within 14 days of the Effective Date
Payment to Micro Focus ADS Holders by the Depositary	Following receipt of funds by the Depositary pursuant to the above step
Long Stop Date	31 May 2023 ⁽⁸⁾

- (1) The dates and times given are indicative only and are based on current expectations and are subject to change.
- References to times are to London, United Kingdom time unless otherwise stated. If any of the times and/or dates above change, the revised times and/or dates will be notified to Micro Focus Shareholders by announcement through a Regulatory Information Service.
- Participants in the Micro Focus Share Plans will be contacted separately to inform them of the effect of the Scheme on their rights under the Micro Focus Share Plans, including details of any dates and times relevant to them.
- (2) Or, if either the Court Meeting or the General Meeting is adjourned, such later date as may be notified by the Depositary. Only those Micro Focus ADS Holders who held Micro Focus ADSs at 5.00 p.m. (New York time) on 16 September 2022 are entitled to instruct the Depositary to vote the Micro Focus Shares underlying their Micro Focus ADSs at the Micro Focus Meetings.
- (3) It is requested that BLUE Forms of Proxy for the Court Meeting be lodged not later than 48 hours prior to the time appointed for the Court Meeting or, if the Court Meeting is adjourned, 48 hours prior to the time fixed for any adjourned Court Meeting (in each case excluding any part of such 48 hour period falling on a day that is not a working day). If the BLUE Form of Proxy for the Court Meeting is not lodged by 2.00 p.m. on 14 October 2022, it may be: (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com; or (ii) presented in person to the Equiniti representative who will be present at the Court Meeting, at any time prior to the commencement of the Court Meeting (or any adjournment thereof).
- (4) In order to be valid, the YELLOW Forms of Proxy for the General Meeting must be lodged not later than 2.15 p.m. on 14 October 2022 or, if the General Meeting is adjourned, 48 hours prior to the time fixed for the adjourned General Meeting (excluding any part of such 48 hour period falling on a day that is not a working day).
- (5) If either the Court Meeting or the General Meeting is adjourned, the Voting Record Time for the relevant adjourned Meeting will be 6.30 p.m. on the day which is two Business Days prior to the date of the adjourned Meeting.
- (6) To commence at 2.15 p.m. or as soon thereafter as the Court Meeting concludes or is adjourned.
- (7) OpenText expects that, subject to the satisfaction (or, where applicable, waiver) of the Conditions in **Error! Reference source not found. (Error! Reference source not found.)** of the Scheme Document, the Scheme will become Effective during the first quarter of 2023.
- (8) This is the latest date by which the Scheme may become Effective. However, the Long Stop Date may be extended to such later date as may be agreed by Micro Focus and OpenText (with the Panel's consent and as the Court may approve (if such consent and/or approval is required)) or if the Panel requires an extension

to the Long Stop Date pending final determination of an issue under section 3(g) of Appendix 7 of the Takeover Code.

Further information

This Announcement is for information purposes only and is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities of Micro Focus in any jurisdiction in contravention of applicable law.

The Acquisition will be implemented solely by means of the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Takeover Offer document), which will contain the full terms and conditions of the Acquisition including details of how to vote in respect of the Acquisition. Any vote in respect of the Scheme or other response in relation to the Acquisition should be made only on the basis of the information contained in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Takeover Offer document).

This Announcement does not constitute a prospectus, prospectus equivalent document or an exempted document.

Important notices relating to financial advisers

Barclays, which is authorised by the PRA and regulated in the United Kingdom by the FCA and the PRA, is acting exclusively for OpenText and Bidco and no one else in connection with the matters described in this Announcement and will not be responsible to anyone other than OpenText and Bidco for providing advice in relation to the Acquisition or any other matter referred to in this Announcement.

*In accordance with the Code, normal United Kingdom market practice and Rule 14e-5(b) of the U.S. Securities Exchange Act of 1934, as amended (the “**U.S. Exchange Act**”), Barclays and its affiliates will continue to act as exempt principal trader in Micro Focus securities on the London Stock Exchange. These purchases and activities by exempt principal traders which are required to be made public in the United Kingdom pursuant to the Code will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com. This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom.*

*Goldman Sachs International (“**Goldman Sachs**”), which is authorised by the PRA and regulated by the FCA and the PRA in the United Kingdom, is acting exclusively for Micro Focus and no one else in connection with the Acquisition and will not be responsible to anyone other than Micro Focus for providing the protections afforded to clients of Goldman Sachs or for providing advice in connection with the matters referred to in this Announcement. No representation or warranty, express or implied, is made by Goldman Sachs as to the contents of this Announcement.*

*Numis Securities Limited (“**Numis**”), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for Micro Focus and no one else in connection with the Acquisition and the contents of this Announcement and will not be responsible to anyone other than Micro Focus for providing the protections afforded to clients of Numis nor for providing advice in relation to the Acquisition, the contents of this Announcement, or any matters referred to herein. Neither Numis nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Numis in connection with this Announcement, any statement contained herein or otherwise.*

Jefferies International Limited (“Jefferies”), which is regulated in the United Kingdom by the FCA, is acting as financial adviser exclusively for Micro Focus and no one else in connection with the matters set out in this Announcement. In connection with such matters, Jefferies will not regard any other person as its client and will not be responsible to anyone other than Micro Focus for providing the protections afforded to clients of Jefferies or for providing advice in relation to the contents of this Announcement or any other matter referred to herein. Neither Jefferies nor any of its subsidiaries, affiliates or branches owes or accepts any duty, liability or responsibility whatsoever (whether direct, indirect, consequential, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Jefferies in connection with this Announcement, any statement contained herein or otherwise.

Overseas Shareholders

The release, publication or distribution of this Announcement in jurisdictions other than the UK may be restricted by law and therefore any persons who are not resident in the UK or who are subject to the laws of any jurisdiction other than the UK (including Restricted Jurisdictions) should inform themselves about, and observe, any applicable legal or regulatory requirements. In particular, the ability of persons who are not resident in the UK or who are subject to the laws of another jurisdiction to participate in the Acquisition or to vote their Micro Focus Shares in respect of the Scheme at the Court Meeting, or to execute and deliver Forms of Proxy appointing another to vote at the Court Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located or to which they are subject. Any failure to comply with applicable legal or regulatory requirements of any jurisdiction may constitute a violation of securities laws or regulations in that jurisdiction. To the fullest extent permitted by applicable law or regulations, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

Unless otherwise determined by OpenText or required by the Code, and permitted by applicable law and regulation, the Acquisition shall not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Acquisition by any such use, means, instrumentality or form within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction.

The Acquisition will be subject to the applicable requirements of English law, the Code, the Panel, the London Stock Exchange and the FCA.

Copies of this Announcement and any formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction or any jurisdiction where to do so would constitute a violation of the laws or regulations of such jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of acceptance of the Acquisition.

Additional information for U.S. investors

U.S. shareholders (and Micro Focus ADS Holders) should note that the Acquisition relates to an offer for the shares of a UK company that is a “foreign private issuer” as defined under Rule 3b-4 of the U.S. Exchange Act and is being made by means of a scheme of arrangement provided for under English company law. The Acquisition, implemented by way of a scheme of arrangement, is not subject to the tender offer rules or the proxy solicitation rules under the U.S. Exchange Act, as amended. Accordingly, the Acquisition is subject to the procedural and disclosure requirements, rules and practices applicable to a scheme of arrangement involving a target

company in the UK listed on the London Stock Exchange, which differ from the requirements of the U.S. tender offer and proxy solicitation rules. If, in the future, OpenText exercises its right to implement the Acquisition by way of a Takeover Offer and determines to extend the Takeover Offer into the United States, the Acquisition will be made in compliance with applicable U.S. securities laws and regulations, including Sections 14(d) and 14(e) of the U.S. Exchange Act and Regulation 14D and 14E thereunder. Such a Takeover Offer would be made in the United States by OpenText and/or Bidco (a wholly-owned subsidiary of OpenText) and no one else.

The financial information with respect to Micro Focus included in this Announcement and the Scheme Document has been or will have been prepared in accordance with IFRS and thus may not be comparable to financial information of U.S. companies or companies whose financial statements are prepared in accordance with U.S. GAAP.

It may be difficult for U.S. shareholders and Micro Focus ADS Holders to enforce their rights and any claims they may have arising under the U.S. federal securities laws in connection with the Acquisition, since Micro Focus, OpenText and Bidco are each located in a country other than the United States, and some or all of their respective officers and directors may be residents of countries other than the United States. U.S. shareholders and Micro Focus ADS Holders may not be able to sue Micro Focus, OpenText, Bidco or their respective officers or directors in a non-U.S. court for violations of the U.S. securities laws. Further, it may be difficult to compel Micro Focus, OpenText or Bidco and their respective affiliates to subject themselves to the jurisdiction or judgment of a U.S. court.

The receipt of cash pursuant to the Scheme by U.S. shareholders (and Micro Focus ADS Holders) as consideration for the cancellation of its Micro Focus shares pursuant to the Scheme may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each Micro Focus Shareholder (including U.S. shareholders) and Micro Focus ADS Holder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to them, including under applicable U.S. federal, state and local, as well as foreign and other, tax laws.

Micro Focus is currently subject to the informational requirements of the U.S. Exchange Act and, in accordance therewith, files reports and other documents with the SEC. Reports and other information filed by Micro Focus with the SEC may be obtained free or charge from the SEC's website at www.sec.gov.

Neither the SEC nor any U.S. state securities commission has approved, disapproved or passed judgment upon the fairness or the merits of the Acquisition or determined if this Announcement is adequate, accurate or complete. Any representation to the contrary is a criminal offence in the U.S.

In accordance with normal United Kingdom practice and pursuant to Rule 14e-5(b) of the U.S. Exchange Act (if applicable), OpenText, Bidco, certain affiliated companies and their nominees or brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, shares or other securities of Micro Focus outside of the United States, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes effective, lapses or is otherwise withdrawn. If such purchases or arrangements to purchase were to be made, they would occur either in the open market at prevailing prices or in private transactions at negotiated prices and would comply with applicable law, including the U.S. Exchange Act. Any information about such purchases or arrangements to purchase will be disclosed as required in the UK, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com.

Forward-looking statements

This Announcement (including information incorporated by reference in this Announcement), oral statements made regarding the Acquisition, and other information published by OpenText, Bidco and Micro Focus contain statements which are, or may be deemed to be, “forward-looking statements”. All statements, other than statements of historical fact 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 assumptions, expectations, valuations, targets, estimates, forecasts and projections of OpenText, Bidco and Micro Focus about future events, and are therefore subject to risks and uncertainties which could cause actual results, performance or events to differ materially from those 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 Acquisition on the OpenText Group, the Micro Focus Group and the Enlarged Group, the expected timing and scope of the Acquisition 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”, “budget”, “targets”, “aims”, “scheduled”, “estimates”, “forecast”, “intends”, “anticipates”, “seeks”, “prospects”, “potential”, “possible”, “assume” 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. OpenText, Bidco and Micro Focus give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risks (known and unknown) and uncertainties (and other factors that are in many cases beyond the control of OpenText, Bidco and/or Micro Focus) because they relate to events and depend on circumstances that may or may not occur in the future.

There are a number of factors that could affect the future operations of the OpenText Group, the Micro Focus Group and/or the Enlarged Group and that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements. These factors include the satisfaction (or, where permitted, waiver) of the Conditions, as well as additional factors, such as: domestic and global business and economic conditions; the impact of the Covid-19 pandemic or other pandemics, asset prices; market-related risks such as fluctuations in interest rates and exchange rates, industry trends, competition, changes in government and regulation, changes in the policies and actions of governments and/or regulatory authorities (including changes related to capital and tax), changes in political and economic stability (including exposures to terrorist activities, the UK’s exit from the European Union, Eurozone instability, the Russia-Ukraine conflict, disruption in business operations due to reorganisation activities, interest rate, inflation, deflation and currency fluctuations), the timing impact and other uncertainties of future or planned acquisitions or disposals or offers, the inability of the Enlarged Group to realise successfully any anticipated synergy benefits when the Acquisition is implemented (including changes to the board and/or employee composition of the Enlarged Group), the inability of the OpenText Group to integrate successfully the Micro Focus Group’s operations and programmes when the Acquisition is implemented, the Enlarged Group incurring and/or experiencing unanticipated costs and/or delays (including IT system failures, cyber-crime, fraud and pension scheme liabilities), or difficulties relating to the Acquisition when the Acquisition is implemented. Other unknown or unpredictable factors could affect future operations and/or 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.

Each forward-looking statement speaks only as of the date of this Announcement. Neither OpenText Group nor Micro Focus Group, nor any of their respective associates or directors, officers or advisers, provides any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Announcement will actually occur. Forward-looking statements involve inherent risks and uncertainties. All forward-looking statements contained in this Announcement are expressly qualified in their entirety by the cautionary statements contained or referred to in this section.

Readers are cautioned not to place undue reliance on these forward-looking statements. Other than in accordance with their legal or regulatory obligations (including under the Code, the UK Market Abuse Regulation and the Disclosure Guidance and Transparency Rules), neither the OpenText Group nor the Micro Focus Group is under or undertakes any obligation, and each of the foregoing expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

No profit forecasts or estimates or quantified financial benefits statements

Nothing in this Announcement is intended, or is to be construed, as a profit forecast, profit estimate or quantified financial benefits statement for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per share for OpenText or Micro Focus for the current or future financial years, will necessarily match or exceed the historical published earnings or earnings per share for OpenText or Micro Focus, as appropriate.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in one per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of 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 any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). 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. on the tenth business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. on the tenth business day following the Announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror before the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in one per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these 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. on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of

relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Electronic communications

Please be aware that addresses, electronic addresses and certain information provided by Micro Focus Shareholders, persons with information rights and other relevant persons for the receipt of communications from Micro Focus may be provided to OpenText and/or Bidco during the Offer Period as required under section 4 of Appendix 4 to the Code to comply with Rule 2.11(c) of the Code.

Publication on a website

This Announcement and the documents required to be published pursuant to Rule 26 of the Code will be available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on OpenText's website at <https://investors.opentext.com/> and on Micro Focus's website at <https://www.microfocus.com/en-us/investors> by no later than 12 noon (London time) on the Business Day following the publication of this Announcement. Neither the content of any of the websites referred to in this Announcement nor the content of any website accessible from hyperlinks in this Announcement is incorporated into, or forms part of, this Announcement.

Requesting hard copies

Micro Focus Shareholders may, subject to applicable securities laws, request a hard copy of this Announcement (and any information incorporated into it by reference to another source) by contacting Micro Focus's registrars, Equiniti, between 8.30 a.m. to 5.30 p.m. (London time) Monday to Friday (excluding public holidays in England and Wales) on 0371 384 2734 (textphone for shareholders with hearing difficulties 0371 384 255) within the United Kingdom or on +44 (0)121 415 0804 from overseas, or by submitting a request in writing to Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom, with an address to which the hard copy may be sent. Calls are charged at the standard geographic rate and will vary by provider. For persons who receive a copy of this Announcement in electronic form or via a website notification, a hard copy of this Announcement will not be sent unless so requested. Micro Focus Shareholders may, subject to applicable securities laws, also request that all future documents, announcements and information to be sent in relation to the Acquisition should be in hard copy form.