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THIS ANNOUNCEMENT IS NOT AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE AND THERE CAN BE NO CERTAINTY THAT AN OFFER WILL BE MADE, NOR AS TO THE TERMS ON WHICH ANY OFFER WILL BE MADE

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

7 May 2019

Extension to the deadline under Rule 2.6(c) of the Code

Porta Communications Plc (AIM: PTCM) ("**Porta**") and SEC S.p.A (AIM: SECG) ("**SEC**") previously announced that they had entered into discussions concerning a potential all-share merger (the "**Potential Merger**") of the two companies, which may or may not lead to the Potential Merger occurring.

In accordance with Rule 2.6(a) of the Code, SEC was required, by not later than 5.00 p.m. on 7 May 2019, to either announce a firm intention to make an offer to merge in accordance with Rule 2.7 of the Code or announce that it did not intend to make an offer, in which case the announcement would have been treated as a statement to which Rule 2.8 of the Code applied.

Since the start of discussions, the Boards of both Porta and SEC have mutually granted access to due diligence materials in order to advance discussions regarding the possible announcement of a firm intention to make an offer to merge.

As a consequence, and in accordance with Rule 2.6(c) of the Code, the Board of Porta requested that the Panel on Takeovers and Mergers (the "Panel") extend the deadline referred to above to enable continued discussions to take place. Accordingly, an extension has been granted by the Panel and SEC must, by no later than 5.00 p.m. on 4 June 2019, either announce a firm intention to make an offer to merge in accordance with Rule 2.7 of the Code or announce that it does not intend to make an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies.

This deadline will only be extended with the consent of the Panel.

There can be no certainty either that any firm merger offer will be made or as to the terms on which any offer might be made. This announcement has been made with the consent of SEC and Porta.

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Notes for Editors: Porta

- Porta is a fully integrated communications agency, operating locally, nationally and internationally, with specialisms including financial, corporate and consumer public relations, public affairs and research and multi-capability marketing, brand and creative communications.
- The Group has offices in Abu Dhabi, Beijing, Brisbane, Bristol, Canberra, Cardiff, Leeds, Edinburgh, Hong Kong, London, Manchester, Melbourne, Perth, Greater China, Singapore and Sydney.
- Further information on Porta Communications is available at www.portacomms.com
- Further information on Newgate Communications is available at www.newgatecomms.com

Note for Editors: SEC

SEC Global is a partnership of agencies, specialising in advocacy, public relations and strategic communications, established 30 years ago in Italy and now spanning Europe and Latin America with offices in Bari, Berlin, Bogota, Brussels, Edinburgh, London, Madrid, Milan, Paris, Rome, Turin, Venice, Warsaw. SEC's team of consultants specialises in advocacy, public relations, strategic advice.

From 3 August 2017, SEC became one of Porta Communications Plc's major shareholders and, through Porta's network are able to provide support and advice to clients in Abu Dhabi, Singapore, Greater China and Australia.

- Further information on SEC spa is available at: www.secglobalnetwork.com and www.secrp.com and at <https://it.linkedin.com/company/sec-relazioni-pubbliche-e-istituzionali>

Disclaimer

Grant Thornton UK LLP, which, in the United Kingdom, is authorised and regulated by the Financial Conduct Authority, is acting exclusively and respectively for Porta and no one else in connection with this announcement and the matters referred to herein and will not be responsible to anyone other than Porta for providing the protections afforded to clients of Grant Thornton UK LLP nor for providing advice in relation to the contents of this announcement and the matters referred to herein.

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This announcement is not intended to, and does not, constitute or form part of any 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. Any offer (if made) will be made solely by certain offer documentation which will contain the full terms and conditions of any offer (if made). This announcement has been prepared in accordance with English law and the Code on Takeovers and Mergers (the "**Code**") and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside of the United Kingdom.

The release, distribution or publication of this announcement in jurisdictions other than the UK may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the UK should inform themselves about and observe any applicable requirements.

Dealing disclosure requirements

Under Rule 8.3(a) of the Code, any person who is interested in 1% 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) of the Code applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th 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 prior to 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 1% 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, 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) of the Code applies must be made by no later than 3.30 pm (London time) 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 of the Code.

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 of the Code).

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 Takeover 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.

Rule 26.1 disclosure

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available at www.portacomms.com and www.secglobalnetwork.com by no later than 12 noon (London time) on 11 April 2019. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

MAR

The information contained within this announcement is considered by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 ("**MAR**"). Upon the publication of this announcement via a Regulatory Information Service, this inside information will be considered to be in the public domain.

The person responsible for arranging the release of this announcement on behalf of Porta is Rhydian Bankes, Group CFO.