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THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.8 OF THE UK CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE")

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

17 December 2020

Standard General L.P.
("Standard General")

Statement Regarding Sportech PLC

On 1 December 2020, Standard General submitted a proposal to the board of Sportech PLC ("Sportech") at 32.5 pence per Sportech share. On the basis of this proposal, the board of Sportech agreed to share certain information with Standard General as part of a focused due diligence exercise.

On 3 December 2020, Sportech announced, in accordance with Rule 2.6(c) of the Code, that Sportech had requested, and the Takeover Panel had consented to, an extension to the date by which Standard General was required, either to announce a firm intention to make an offer for Sportech in accordance with Rule 2.7 of the Code or to announce that it does not intend to make an offer (such date being by not later than 5.00pm on 17 December 2020).

Standard General was informed earlier today that a significant shareholder of Sportech would not be willing to support its previous offer of 32.5 pence and would only be willing to support a substantially higher offer. Standard General is unable to justify increasing its proposed offer to such level. As a result, and after careful consideration, Standard General confirms it does not intend to proceed with an offer for Sportech under Rule 2.7 of the Code.

For the purposes of Rule 2.8 of the Code, Standard General, and any person(s) acting in concert with it, reserve the right to make or participate in an offer or possible offer for Sportech (and/or take any other action which would otherwise be restricted under Rule 2.8 of the Code) within 6 months of the date of this announcement:

- a. with the agreement of the board of directors of Sportech;
- b. following the announcement of a firm intention to make an offer for Sportech by or on behalf of a third party;
- c. following the announcement by Sportech of a proposal for a "whitewash" (as referred to in Note 1 of the Notes on Dispensations from Rule 9 of the Code) or for a reverse takeover (as defined in the Code); or
- d. where the Panel on Takeovers and Mergers has determined that there has been a material change of circumstances.

Enquiries

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Additional information

This announcement is not intended to, and does not, constitute, represent 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 whether pursuant to this announcement or otherwise.

Publication of this announcement

A copy of this announcement will be available, subject to certain restrictions relating to persons resident in restricted jurisdictions, at [www.standardgenerallp.com] by no later than 12 noon on the business day following the date of this announcement in accordance with Rule 26.1(a) of the Code. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.