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This document is important and requires your immediate attention. If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice from your broker, bank manager, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or, if not, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all your shares in Learning Technologies Group plc, please forward this letter and the accompanying documents to the purchaser, transferee or to the broker or agent through whom you made the sale or transfer was effected for transmission to the purchaser or the transferee. However, such documents should not be forwarded or transmitted in or into any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of such jurisdiction.

Learning Technologies Group plc

(Incorporated in England and Wales with registered number 07176993)

Registered office:
3 New Street Square
London
EC4A 3BF

Directors:

- Andrew Brode
- Jonathan Satchell
- Kath Kearney-Croft
- Piers Lea
- Leslie-Ann Reed
- Aimie Chapple
- Simon Boddie

Company Secretary:
Claire Walsh

4 December 2024

To shareholders of Learning Technologies Group plc and, for information only, to persons with information rights.

Recommended offer for Learning Technologies Group plc (LTG) by Leopard UK Bidco Limited (a newly formed company owned by funds managed by GASC APF, L.P. and certain of its managed funds (including Atlantic Park), accounts and affiliates (Bidco)

Dear Shareholder,

On 4 December 2024, the board of Bidco and the independent directors of LTG announced they had reached an agreement of the terms and conditions of a recommended cash acquisition by General Atlantic of the entire issued, and to be issued, ordinary share capital of LTG, which is intended to be implemented by way of a court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (**Acquisition**) (**Rule 2.7 Announcement**).

The full text of the Rule 2.7 Announcement is enclosed with this letter, as required under Rule 2.11 of the City Code on Takeovers and Mergers (**Code**).

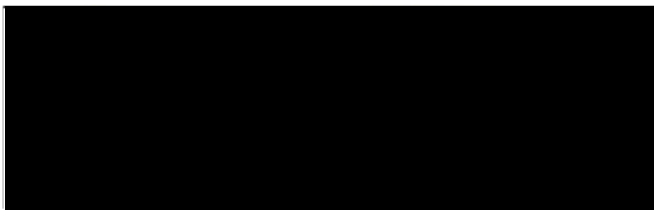
This letter is not to be taken as a summary of the information in the Rule 2.7 Announcement and should not be regarded as a substitute for reading the Rule 2.7 Announcement in full.

The formal offer documentation providing further information about the Acquisition will be provided to you in due course, subject to the restrictions on distribution described in the Rule 2.7 Announcement.

Shareholders need take no action at this time.

A copy of this letter, including the full text of the Rule 2.7 Announcement and all other information, documents and announcements relating to the offer process will remain available during the course of the offer period on LTG's website at <https://ltgplc.com/offer-microsite/>.

Yours faithfully



Andrew Brode
Chair

Directors' responsibility statement

The Directors of LTG accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors, who have taken all reasonable care to ensure such is the case, the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information. This is for information purposes only and does not constitute an offer to sell or an invitation to purchase any securities or the solicitation of an offer to buy any securities, pursuant to the formal offer or otherwise.

Provision of addresses, electronic addresses and other details

Please note that addresses, electronic addresses and certain other information provided by the shareholders of LTG, persons with information rights and other relevant persons for the receipt of communications from LTG may be provided to the offeror during the offer period as required under Section 4 of Appendix 4 of the Code.

Dealing disclosure requirements

Under Rule 8.3(a) of the Code, any person who is interested in 1 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) 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 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, save to the extent that these details have previously been disclosed under Rule 8 of the Code. 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 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. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129.