

PrimeStone

Intertek Group plc
33 Cavendish Square
London W1G 0PS

12th May 2026

Andy Martin – Chairman
Steve Mogford – Chairman Designate
Board of Directors

Dear Chairman, Chairman Designate and Board of Directors,

PrimeStone Capital LLP ("PrimeStone" or "we"), through the funds we advise, holds approximately 0.5% of the issued share capital of Intertek Group plc ("Intertek" or the "Company"). We are writing to you following EQT's final acquisition proposal of £60 in cash per share, plus the £1.077 dividend.

First and foremost, we acknowledge that the Board's resolute negotiating stance over the past month has been successful. By firmly rejecting the initial approaches of £51.50, £54 and £58.00, the Board has compelled EQT to deliver maximum value, resulting in a highly attractive final proposal that delivers immediate and substantial value to shareholders.

Having achieved this excellent result, we believe it is now the Board's fiduciary duty to secure this value by immediately granting EQT the supervised due diligence access required to firm up their offer.

We strongly urge the Board to embrace a dual-track strategy, which represents the optimal, risk-adjusted path forward:

1. Facilitate EQT's Due Diligence: At an aggregate value of £61.077, this offer represents an exceptional premium. While we note recent, select media commentary suggesting some minority holders might hold out for more, our own extensive private dialogues with a broad cross-section of Intertek's large institutional shareholders indicate overwhelming support for allowing EQT to open the books. The decision on whether to accept a binding offer at this level must ultimately rest with the owners of the Company.

2. Continue the Strategic Review in Parallel: Opening the door to EQT does not mean abandoning the alternative. The Company can, and should, continue its preparations for the separation of the Energy and Infrastructure business concurrently with the due diligence process. This ensures that if EQT fails to confirm its offer at the proposed valuation, the Board's "Plan B" remains fully intact and on schedule, and the Company loses no momentum.

The Board has done the hard work of driving the price to a highly attractive level. The rational immediate next step is to let EQT validate their assumptions while keeping the Company's standalone options open. We look forward to seeing this value crystallised for all shareholders.

Yours sincerely,

PrimeStone