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PRESS RELEASE

9 September 2025

THE UNITE GROUP PLC

(‘Unite Students’, ‘Unite’, the ‘Group’, or the ‘Company’)

PUBLICATION OF SCHEME DOCUMENT AND TRADING UPDATE

On 14 August 2025, the boards of Unite and Empiric Student Property (‘Empiric’) announced that they had reached agreement on the terms of a recommended cash and share offer by Unite to acquire the entire issued and to be issued share capital of Empiric (the ‘Acquisition’), to be effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006 (the ‘Scheme’). Capitalised terms used in this announcement shall, unless otherwise defined, have the same meanings as set out in the Scheme Document (as defined below).

This announcement contains further details on the Scheme Document, including the update on Unite’s current trading contained therein, and the Acquisition timetable.

Publication of Scheme Document

Today, Unite notes the publication of a circular in relation to the Acquisition (the ‘Scheme Document’) by Empiric setting out, among other things, a letter from the Chair of Empiric, the full terms and conditions of the Scheme, an expected timetable of principal events and details of the action to be taken by Empiric’s shareholders. The Scheme Document will be available on Empiric’s website at www.empiric.co.uk/investors/unite-offer and on Unite’s website at www.unitegroup.com/investors/possible-offer-for-empiric-student-property-plc.

A copy of the Scheme Document will also be submitted to the National Storage Mechanism and available for inspection at: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

The Court Meeting and the General Meeting will be held on 6 October 2025 at the offices of Gowling WLG (UK) LLP, 4 More London Riverside, London SE1 2AU.

Current trading

The Scheme Document contains the following updates on Unite's current trading:

2025/26 lettings performance

Across our operational portfolio 94% of rooms have been sold for the 2025/26 academic year as at 7 September 2025. This reflects a strong sales performance in the period since A-level results in mid-August (90% sold as at 12 August 2025) with sales to international and postgraduate students expected to continue through September. Our sales to date support rental growth of 4-5% and we continue to target occupancy of at least 97%.

Undergraduate acceptances for the 2025/26 academic year are 3% higher year-on-year. This reflects record demand from UK 18-year-olds driven by demographic growth and strong participation rates. Acceptances from non-EU international students are also up 5% year-on-year with particularly strong growth from China (+16% year-on-year). Higher tariff universities, to which Unite aligns its portfolio, have continued to capture a growing share of undergraduate demand with acceptances up 8% year-on-year.

Our financial performance in the year to date and the outlook for the 2025/26 academic year supports reiterated guidance for adjusted EPS of 47.5-48.25p in 2025. Growth in our recurring earnings underpins total accounting returns of 8-10% in 2025 (before movements in property yields).

Property activity

In late August, Unite completed the disposal of a portfolio of nine properties for £212 million (Unite share: £140 million) to an affiliate of Lone Star Funds. The properties were treated as held for sale in Unite's balance sheet as at 30 June 2025. The proceeds from the disposal will be recycled into investment activity in Unite's strongest markets.

Q3 trading update and quarterly property valuations

Unite will publish its next trading update and quarterly property valuations for the Unite UK Student Accommodation Fund ('USAF') and the London Student Accommodation Joint Venture ('LSAV') as at 30 September 2025 on 8 October 2025.

ENDS

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About Unite Students

Unite Students is the UK's largest owner, manager and developer of purpose-built student accommodation (PBSA) serving the country's world-leading higher education sector. We provide homes to 68,000 students across 152 properties in 23 leading university towns and cities. We currently partner with over 60 universities across the UK.

Our people are driven by a common purpose: to provide a 'Home for Success' for the students who live with us. Unite Students' accommodation is safe and secure, high quality and affordable. Students live predominantly in en-suite study bedrooms with rents covering all bills, insurance, 24-hour security and high-speed Wi-Fi.

We are committed to raising standards in the student accommodation sector for our customers, investors and employees. Our Sustainability Strategy includes a commitment to become net zero carbon across our operations and developments by 2030.

Founded in 1991 in Bristol, the Unite Group is an award-winning Real Estate Investment Trust (REIT), listed on the London Stock Exchange. For more information, visit Unite Group's corporate website www.unitegroup.com or the Unite Students' site www.unitestudents.com.

Unite 2025 Profit Forecast

Unite released its 2024 financial results preliminary statement on 25 February 2025, which included the following statement: "*guidance for adjusted EPS of 47.5 - 48.25p in 2025*" ("**Unite 2025 Profit Forecast**"). The Unite 2025 Profit Forecast is referred to in this announcement.

The Panel on Takeovers and Mergers has confirmed that the Unite 2025 Profit Forecast constitutes a profit forecast made before the commencement of an offer period, to which the requirements of Rule 28.1(c) (i) of the Code apply.

Basis of preparation

The Unite 2025 Profit Forecast is based on the Group's interim accounts for the six-month period ended 30 June 2025 and the Group's current internal unaudited forecasts for the remainder of the financial year ending 31 December 2025.

The Unite 2025 Profit Forecast has been compiled on the basis of the assumptions set out below. The basis of the accounting policies used in the Unite 2025 Profit Forecast is consistent with the existing accounting policies of the Group, which uses 'Alternative Performance Measures' or other non-International Financial Reporting Standards measures.

Directors' confirmation

The Unite Directors have considered the Unite 2025 Profit Forecast and confirm that, as at the date of this announcement, the Unite 2025 Profit Forecast remains valid, has been properly compiled on the basis of the assumptions set out below and the basis of accounting used is consistent with the Unite Group's existing accounting policies.

Assumptions

The Unite 2025 Profit Forecast has been prepared on the basis referred to above and subject to the principal assumptions set out below. The Unite 2025 Profit Forecast is inherently uncertain and there can be no guarantee that any of the assumptions listed below will occur and/or if they do, their effect on the Group's results of operations, financial condition or financial performance may be material. The Unite 2025 Profit Forecast should be read in this context and construed accordingly.

The directors of Unite have made the following assumptions in respect of the financial year ending 31 December 2025:

Assumptions within Unite's control or influence:

(a) no material change to the existing strategy or operation of the Group's business;

- (b) no material adverse change to the Group's ability to meet customer, supplier and partner needs and expectations based on current practice;
- (c) no material unplanned asset acquisitions or disposals, merger and acquisition activity conducted by or affecting the Group;
- (d) no material change to the present management of the Unite Group; and
- (e) no material change in capital allocation policies of the Group.

Assumptions outside of Unite's control or influence

- (a) no material effect from changes to existing prevailing macroeconomic, fiscal, monetary and inflationary conditions in the United Kingdom;
- (b) no material adverse change to the Group's market environment, including in relation to customer demand or competitive environment;
- (c) no material adverse events that have a significant impact on the Group's major partners or suppliers;
- (d) no material disruption or changes to student demand for accommodation in the cities in which the Group operates;
- (e) no material adverse events that would have a significant impact on the Group including information technology/cyber infrastructure disruption or significantly adverse weather events;
- (f) no material new litigation, and no material unexpected developments in any existing litigation, each in relation to any of the Group's activities; and
- (g) no material change in legislation, taxation or regulatory requirements impacting the Group's operations, expenditure or its accounting policies.

Further information

This announcement is not for release, publication or distribution, in whole or in part, directly or indirectly in, into or from any Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the relevant laws or regulations of such jurisdiction.

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 or invitation to purchase or 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 Empiric in any jurisdiction in contravention of applicable laws. The Acquisition will be implemented solely pursuant to the terms of the Scheme Document (or, in the event that the Acquisition is to be implemented by means of a Takeover Offer, the Offer Document), which, together with the Forms of Proxy, will

contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition. Any decision by Empiric Shareholders in respect of, or other response to, the Acquisition (including any vote in respect of the Resolution to approve the Acquisition, the Scheme or related matters), 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 Offer Document).

The statements contained in this announcement are made as at the date of this announcement and unless some other time is specified in relation to them, the release of this announcement shall not give rise to any implication that there has been no change in the facts set out in this announcement since such date.

This announcement does not constitute a prospectus or prospectus equivalent document.

No person should construe the contents of this announcement as legal, financial or tax advice. If you are in any doubt about the contents of this announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or from an independent financial adviser duly authorised under FSMA.

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

Important notices relating to the Financial Advisers

Lazard & Co., Limited ('Lazard') which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively as financial adviser to Unite and no one else in connection with the Acquisition and will not be responsible to anyone other than Unite for providing the protections afforded to clients of Lazard nor for providing advice in connection with the Acquisition or any matter referred to herein. Neither Lazard nor any of its affiliates (nor any of their respective directors, officers, employees or agents), 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 Lazard in connection with this announcement, any statement contained herein or otherwise.

Deutsche Bank AG is a stock corporation (Aktiengesellschaft) incorporated under the laws of the Federal Republic of Germany with its principal office in Frankfurt am Main. It is registered with the local district court (Amtsgericht) in Frankfurt am Main under No HRB 30000 and licensed to carry on banking business and to provide financial services. The London branch of Deutsche Bank AG is registered as a branch office in the register of companies for England and Wales at Companies House (branch registration number BR000005) with its registered branch office address and principal place of business at 21, Moorfields, London EC2Y 9DB. Deutsche Bank AG is subject to supervision by the European Central Bank (ECB), Sonnemannstrasse 22, 60314 Frankfurt am Main, Germany, and the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht or BaFin), Graurheindorfer Strasse 108, 53117

Bonn and Marie-Curie-Strasse 24-28, 60439 Frankfurt am Main, Germany. With respect to activities undertaken in the United Kingdom, Deutsche Bank AG is authorised by the Prudential Regulation Authority. It is subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of Deutsche Bank AG's authorisation and regulation by the Prudential Regulation Authority are available from Deutsche Bank AG on request. Deutsche Bank AG, London Branch (trading for these purposes as Deutsche Numis) ('Deutsche Numis') is acting exclusively for Unite and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters in this announcement and will not be responsible to anyone other than Unite for providing the protections afforded to clients of Deutsche Numis, nor for providing advice in relation to any matter referred to herein. Neither Deutsche Numis nor any of its affiliates (nor any of their respective directors, officers, employees or agents), 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 Deutsche Numis in connection with this announcement, any statement contained herein or otherwise.

J.P. Morgan Securities PLC, which conducts its UK investment banking business as J.P. Morgan Cazenove ('J.P. Morgan Cazenove'), and which is authorised in the United Kingdom by the Prudential Regulation Authority (the 'PRA') and regulated by the PRA and the Financial Conduct Authority, is acting exclusively for Unite and no one else in connection with the acquisition and will not regard any other person as its client in relation to the acquisition and will not be responsible to anyone other than Unite for providing the protections afforded to clients of J.P. Morgan Cazenove or its affiliates, nor for providing advice in relation to the Acquisition or any other matter or arrangement referred to in this announcement.

Overseas shareholders

The availability of the New Unite Shares (and the ability of persons to hold such shares) in, and the release, publication or distribution of this announcement in or into, certain jurisdictions other than the United Kingdom may be restricted by the laws and/or regulations of those jurisdictions. Persons into whose possession this announcement comes who are not resident in the United Kingdom, or who are subject to the laws and/or regulations of any jurisdiction other than the United Kingdom, should inform themselves of, and observe, any such applicable laws and/or regulations in their jurisdiction. In particular, the ability of persons who are not resident in the United Kingdom or who are subject to the laws of another jurisdiction to participate in the Acquisition or to vote their Scheme Shares in respect of the Scheme at the Court Meeting, or to appoint another person as proxy 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 the applicable requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. To the fullest extent permitted by applicable law, 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 Unite or required by the Takeover Code, and permitted by applicable law and regulation, the New Unite Shares to be issued pursuant to the Acquisition to Empiric Shareholders will 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 (including, but not limited to, facsimile, e-mail or other electronic transmission or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, 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 or into or from any Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the laws of, or require registration thereof in, that jurisdiction. Persons (including without limitation nominees, trustees and custodians) receiving this announcement or any formal documentation relating to the Acquisition must not mail or otherwise forward, distribute or send such documents in, into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition.

If the Acquisition is implemented by way of a Takeover Offer (unless otherwise permitted by applicable law and regulation), the Takeover Offer may not be made, directly or indirectly, in or into or by use of the mails or any other means or instrumentality (including, without limitation, facsimile, e-mail or other electronic transmission or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Takeover Offer will not be capable of acceptance by any such use, means, instrumentality or facilities or from within any Restricted Jurisdiction.

The availability of New Unite Shares pursuant to the Acquisition to Empiric Shareholders who are not resident in the United Kingdom or the ability of those persons to hold such shares may be affected by the laws or regulatory requirements of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable legal or regulatory requirements. Empiric Shareholders who are in any doubt about such matters should consult an appropriate independent professional adviser in the relevant jurisdiction without delay.

Further details in relation to Empiric Shareholders in overseas jurisdictions are contained in the Scheme Document.

Notes to US investors in Empiric

Empiric Shareholders in the United States should note that the Acquisition relates to the shares of an English company and is proposed to be made by means of a scheme of arrangement provided for under, and governed by, English law. Neither the proxy solicitation nor the tender offer rules under the US Exchange Act, as amended, will apply to the Scheme. Moreover the Scheme will be subject to the disclosure requirements and practices applicable in the UK to

schemes of arrangement, which differ from the disclosure requirements of the US proxy solicitation rules and tender offer rules. However, if Unite were to elect to implement the Acquisition by means of a Takeover Offer, such Takeover Offer would be made in compliance with all applicable laws and regulations, including Section 14(e) of the US Exchange Act and Regulation 14E thereunder. Any such Takeover Offer would be made in the United States by Unite and no one else. In addition to any such Takeover Offer, Unite, certain affiliated companies and the nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, shares in Empiric outside any such Takeover Offer during the period in which such Takeover Offer would remain open for acceptance. If such purchases or arrangements to purchase were to be made they would be made outside the United States and would comply with applicable law, including the US Exchange Act. Any information about any such purchases would be disclosed as required in the UK and, if relevant, would be reported to a Regulatory Information Service and would be available on the London Stock Exchange website at www.londonstockexchange.com.

Financial information included in this announcement and the Scheme Document has been or will be prepared in accordance with IFRS and may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States. If Unite exercises its right to implement the Acquisition by way of a Takeover Offer in accordance with the terms of the Cooperation Agreement and determines to extend the offer into the United States, such offer will be made in compliance with applicable United States securities laws and regulations.

Unite and Empiric are each organised under the laws of England and Wales. All of the officers and directors of Unite and Empiric are residents of countries other than the United States. It may therefore be difficult for US investors to enforce their rights and any claim arising out of US securities law. It may not be possible to sue Unite and Empiric (or their officers and directors) in a non-US court for violations of US securities laws. It may be difficult to compel Unite, Empiric and their respective affiliates to subject themselves to the jurisdiction and judgment of a US court.

US holders of Empiric Shares also should be aware that the transaction contemplated herein may have tax consequences in the United States and that such consequences, if any, are not described herein. US holders of Empiric Shares are urged to consult with independent professional advisors regarding the legal, tax, and financial consequences of the Acquisition applicable to them.

In accordance with the Code, normal UK market practice and pursuant to Rule 14e-5(b) of the US Exchange Act, Unite or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase Empiric Shares outside of the United States, other than pursuant to the Acquisition, until the date on which the Acquisition becomes Effective, lapses or is otherwise withdrawn. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases will be disclosed as required by law or regulation 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.

This announcement does not constitute or form a part of any offer to sell or issue, or any solicitation of any offer to purchase, subscribe for or otherwise acquire, any securities in the United States.

Neither the US Securities and Exchange Commission nor any securities commission of any state or other jurisdiction of the United States has approved the Acquisition, passed upon the fairness of the Acquisition, or passed upon the adequacy or accuracy of this document. Any representation to the contrary is a criminal offence in the United States.

Notes regarding New Unite Shares

The New Unite Shares to be issued pursuant to the Scheme have not been and will not be registered under the US Securities Act or under the relevant securities laws of any state or territory or other jurisdiction of the United States or the relevant securities laws of Japan and the relevant clearances have not been, and will not be, obtained from the securities commission of any province of Canada. No prospectus in relation to the New Unite Shares has been, or will be, lodged with, or registered by, the Australian Securities and Investments Commission. Accordingly, the New Unite Shares are not being, and may not be, offered, sold, resold, delivered or distributed, directly or indirectly in or into a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of relevant laws of, or require registration thereof in, such jurisdiction (except pursuant to an exemption, if available, from any applicable registration requirements or otherwise in compliance with all applicable laws).

The New Unite Shares have not been and will not be registered under the US Securities Act, or under the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States absent registration under the US Securities Act, or pursuant to an exemption from, or in a transaction not subject to, such registration requirements and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. It is expected that the New Unite Shares will be issued in reliance upon the exemption from the registration requirements of the US Securities Act provided by Section 3(a)(10) thereof. For the purpose of qualifying for the exemption provided by Section 3(a)(10) of the US Securities Act, Unite will advise the Court that its sanctioning of the Scheme will be relied on by Unite for the purposes of a Section 3(a)(10) exemption following a hearing on the fairness of the Scheme to Empiric Shareholders.

Cautionary note on forward-looking statements

This announcement (including information incorporated by reference in this announcement), oral statements made regarding the Acquisition and other information published by Unite and Empiric contain statements which are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements are prospective in nature and are not

based on historical facts, but rather on current expectations and projections of the management of Unite and Empiric about future events and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. The forward-looking statements contained in this announcement may include statements relating to the expected effects of the Acquisition on Unite and Empiric, the expected timing 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" or "does not expect", "is expected", "is subject to", "budget", "scheduled", "estimates", "targets", "hopes", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases of similar meaning or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. These statements are based on assumptions and assessments made by Empiric, and/or Unite in light of their experience and their perception of historical trends, current conditions, future developments and other factors they believe appropriate. Although Unite and Empiric believe that the expectations reflected in such forward-looking statements are reasonable, Unite and Empiric can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors which could cause actual results and developments to differ materially from those expressed or implied by such forward looking statements, including, among others the enactment of legislation or regulation that may impose costs or restrict activities; the renegotiation of contracts or licences; fluctuations in demand and pricing in the commercial property industry; changes in government policy and taxations; changes in political conditions, economies and markets in which Unite and Empiric operate; changes in the markets from which Unite and Empiric raise finance; the impact of legal or other proceedings; changes in accounting practices and interpretation of accounting standards under IFRS; changes in interest and exchange rates; industrial disputes; war and terrorism. These forward-looking statements speak only as at the date of this announcement.

Other unknown or unpredictable factors could 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. Neither Unite nor Empiric, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. You 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 UK Listing Rules and the Disclosure Guidance and Transparency Rules of the FCA), neither Unite or Empiric is under any obligation, and Unite and Empiric expressly disclaim any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Rule 8 disclosure requirements

Under Rule 8.3(a) of the Takeover 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) applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (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 Takeover 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(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. (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 Takeover 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 Takeover 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.

Publication on websites

A copy of this announcement and the documents required to be published pursuant to Rules 26.1 and 26.2 of the Takeover Code will be available, free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Empiric's website at www.empiric.co.uk/investors/unite-offer and Unite's website at www.unitegroup.com/investors/possible-offer-for-empiric-student-property-plc by no later than 12.00 noon on the Business Day following the date of this announcement.

For the avoidance of doubt, the contents of the aforementioned websites, and any websites accessible from hyperlinks on those websites, are not incorporated into and do not form part of this announcement.