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FOR IMMEDIATE RELEASE

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RECOMMENDED CASH OFFER

for

FORTH PORTS PLC by

OTTER PORTS LIMITED

a wholly-owned indirect subsidiary of Arcus European Infrastructure Fund 1 L.P.
to be effected by way of a scheme of arrangement under Part 26 of the Companies Act 2006

Results of Court Meeting and General Meeting

Otter Ports Limited announced on 22 March 2011 that it had reached agreement with the directors of Forth Ports PLC ("**Forth Ports**") on the terms of a recommended cash offer by Otter Ports Limited for the entire issued and to be issued share capital of Forth Ports to be implemented by way of a scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**"). The Scheme also contained proposals to authorise a re-registration of Forth Ports as a private limited company and for confirmation of a reduction of capital, both of which form part of the Scheme. A circular containing details of the Scheme (the "**Circular**") was posted to Forth Ports Shareholders on 31 March 2011.

The Court Meeting and the General Meeting were held on 28 April 2011 to consider and approve the Scheme and related matters. The Forth Ports Directors announce that, at the Court Meeting, a majority in number of Meeting Shareholders (being Scheme Shareholders other than the Arcus Shareholder (as defined in the Scheme)) present and voting (either in person or by proxy or by corporate representative) and representing not less than 75 per cent. in value of the relevant Scheme Shares in respect of which votes were cast, voted to approve the Scheme.

At the General Meeting, also held on 28 April 2011, the Special Resolution was passed by the requisite majority.

The full results of the votes cast at the Meetings were as follows:

Poll results for the Court Meeting

Voting at the Court Meeting was conducted by poll on the Resolution to approve the Scheme of Arrangement. The results of the poll were as set out below:

	Number of Scheme Shares voted	% of Scheme Shares voted	Number of Meeting Shareholders voting	% of Meeting Shareholders voting
For*	18,087,603	98.52	868	79.20
Against	271,577	1.48	228	20.80

Results for the General Meeting

Voting at the General Meeting was conducted by poll on the Special Resolution. The results of the poll were as set out below:

	Number of Forth Ports Shares voted	% of Forth Ports Shares voted
For*	28,565,094	99.07
Against	162,995	0.57
Withheld**	104,453	0.36

* These figures include discretionary votes.

** A vote 'withheld' is not a vote in law and is not counted in the calculation of the proportion of votes 'for' or 'against' a resolution.

The following is a statement of the forms of proxy received up to 48 hours before the time of the General Meeting at Equiniti, Aspect House, Lancing, West Sussex, appointing the Chairman of the General Meeting as proxy:

For		Discretionary		Against		Withheld		Total Vote
No. of Votes	No. of Cards	No. of Votes	No. of Cards	No. of Votes	No. of Cards	No. of Votes	No. of Cards	
28,496,477	745	66,799	84	158,669	201	104,453	13	28,826,398

The following is a statement of Chairman's proxy votes for use in the event of a poll at the General Meeting

For/ Discretion		Against		Total	
No. of Votes	No. of Cards	No. of Votes	No. of Cards	No. of Votes	No. of Cards
28,563,276	829	158,669	201	28,721,945	1,030

The anticipated timetable of the remaining principal events in connection with the Scheme was set out in the Circular and is shown below:

EXPECTED TIMETABLE OF REMAINING PRINCIPAL EVENTS

Event	Time and/or date
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The following dates are indicative only and subject to change. Please see note (1) below.

Last day of dealings in, and for registration of transfers of, and disablement in CREST of, Forth Ports Shares	27 May 2011
Scheme Record Time	6.00 p.m. on 27 May 2011
Court Hearing to sanction the Scheme, authorise the Re-registration and confirm the Capital Reduction	31 May 2011
Effective Date	2 June 2011
Cancellation of listing of Forth Ports Shares	by no later than 8.00 a.m. on 6 June 2011
Latest date for dispatch of cheques and crediting of CREST accounts for Consideration due under the Scheme	16 June 2011

(1) These times and dates are indicative only and will depend, amongst other things, on the dates upon which the Court sanctions the Scheme, authorises the Re-registration and confirms the associated Capital Reduction and the date upon which the Conditions are either satisfied or (if capable of waiver) waived. If any of the above times and/or dates is changed, Forth Ports will, unless the Takeover Panel otherwise directs, give notice of the change by issuing an

announcement through a Regulatory Information Service. A copy of any announcement amending this timetable issued pursuant to this note will also be published on Forth Ports' website in accordance with Rule 19.11 of the City Code.

In accordance with Rule 19.11 of the City Code, a copy of this announcement will be published on the following website: www.forthports.co.uk.

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Capitalised terms used but not defined in this announcement have the meanings given to them in the scheme document containing, inter alia, the terms and conditions of the Scheme, an explanatory statement from Commerzbank AG, London Branch, and Gleacher Shacklock, notices of the Court Meeting and the General Meeting, a timetable of principal events and details of the actions to be taken by Forth Ports Shareholders in connection with the Scheme which was posted to Forth Ports Shareholders on 31 March 2011. Unless otherwise indicated, all references in this announcement to times are to London times.

Investec Bank plc, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for Forth Ports and no one else in connection with the matters set out in this announcement, and will not be responsible to anyone other than Forth Ports for providing the protections afforded to clients of Investec Bank plc or for providing advice in relation to matters set out in this announcement or any matter referred to herein or the Scheme Document.

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The distribution of this announcement in jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the law of any jurisdiction other than the UK should inform themselves about, and observe, any applicable requirements. This announcement has been prepared for the purposes of complying with UK law and the Takeover Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside of the United Kingdom.

This announcement does not constitute an offer or invitation to sell or purchase any securities or the solicitation of an offer to buy any securities pursuant to the Offer or otherwise. The Offer is being made solely by means of the Circular and the Forms of Proxy, which contain the full terms and conditions of the Offer. Forth Ports Shareholders are advised to read the formal documentation in relation to the Offer carefully.

Neither the content of Forth Ports' or Otter Ports' website (or any other website) nor the content of any website accessible from hyperlinks on any such website is incorporated into, or forms part of, this announcement.

Disclosure requirements of the Takeover Code (the "Code")

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 paper 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 paper 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 paper 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 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 paper offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a paper 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 paper offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any paper 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 paper 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) 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 paper offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

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).

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. 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.