To BTG plc shareholders, persons with information rights and, for information only, to holders of BTG plc securities convertible into, rights to subscribe for and options over, BTG plc’s shares

Dear Shareholder,

On 20 November 2018, the boards of directors of BTG plc (the Company) and Boston Scientific Corporation (Boston Scientific) announced that they had reached agreement on the terms of a recommended acquisition by Boston Scientific of the entire issued and to be issued ordinary share capital of the Company.

Please find enclosed a copy of the announcement for your information in accordance with Rule 2.11(b) of the City Code on Takeovers and Mergers (the Code). Please note that this letter is not a summary of the proposals set out in the announcement and should not be regarded as a substitute for reading the announcement in full.
This letter will be available on the Company's website at www.btgplc.com as soon as possible and, in any event, by no later than 12 noon on 21 November 2018. The contents of that website are not incorporated into this letter or the announcement.

If you have any administrative questions please contact Andy Burrows, by email to Andy.Burrows@btgplc.com or by submitting a request in writing to Andy Burrows at 5 Fleet Place, London, EC4M 7RD.

We would also like to remind all persons with a direct or indirect interest of 1 per cent. or more in the shares of the Company of their disclosure requirements under Rule 8 of the City Code on Takeovers & Mergers (as further referred to below).

Yours sincerely,

Andy Burrows
VP, Corporate and Investor Relations

The City Code

The Company is subject to the City Code on Takeovers & Mergers (the Code). Details of the Code can be found on the Takeover Panel's website at: www.thetakeoverpanel.org.uk. This letter is being sent in accordance with Rule 2.11 of the Code.

Please note that addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Company (e.g. elections to receive communications in a particular form) may be provided to Boston Scientific during the offer period as required under Section 4 of Appendix 4 of the Code.

Disclosure requirements of 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 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 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% 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 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.

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. 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.