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FOR IMMEDIATE RELEASE

16 April 2026

**RECOMMENDED CASH ACQUISITION
OF SCHRODERS PLC ("SCHRODERS")
BY PANTHEON, LLC ("BIDCO")**

a newly incorporated subsidiary of Nuveen, LLC ("Nuveen"), a Teachers Insurance and Annuity Association of America ("TIAA") company

**to be effected by means of a Scheme of Arrangement
under Part 26 of the Companies Act 2006**

Results of Court Meeting and General Meeting

On 12 February 2026, the boards of directors of Schroders and Nuveen announced that they had reached agreement on the terms of a recommended cash acquisition for the entire issued and to be issued share capital of Schroders (the "**Acquisition**"), to be implemented by way of a court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**"). On 12 March 2026, Schroders published a scheme document in connection with the Acquisition, setting out the terms and conditions of the Scheme (the "**Scheme Document**").

Schroders is pleased to announce that at the Court Meeting and General Meeting held earlier today in connection with the Acquisition:

(A) the requisite majority of Scheme Shareholders voted in favour of the resolution to approve the Scheme at the Court Meeting; and

(B) the requisite majority of Schroders Shareholders voted in favour of the Special Resolution to implement the Scheme, including the amendment of Schroders' Articles of Association, at the General Meeting.

Details of the resolutions passed are set out in the notices of the Court Meeting and the General Meeting contained in Parts IX and X of the Scheme Document, respectively.

Capitalised terms used in this announcement shall, unless otherwise defined, have the meanings set out in the Scheme Document.

Voting results of the Court Meeting

The table below sets out the results of the poll conducted at the Court Meeting. Each Scheme Shareholder, present (in person or by proxy), was entitled to one vote per Scheme Share held at the Voting Record Time.

Results of Court Meeting	Scheme Shares voted	Scheme Shareholders who voted**	No. of Scheme Shares voted
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	Number	%*	Number	%*	as a % of the Scheme Shares eligible to be voted at the Court Meeting*
FOR	1,139,864,822	99.92	241	85.46	71.03
AGAINST	951,715	0.08	41	14.54	0.06
TOTAL ***	1,140,816,537	100	282	100	71.09

* Rounded to two decimal places.

** Where a Scheme Shareholder has cast some of their votes "for" and some of their votes "against" the resolution, such Scheme Shareholder has been counted as having voted both "for" and "against" the resolution for the purposes of determining the number of Scheme Shareholders who voted as set out in this column.

*** The aggregate of Scheme Shareholders voting "for" and "against" the resolution as set out in this row exceeds the total number and percentage of Scheme Shareholders who voted because 6 registered members gave instructions for votes to be cast "for" the resolution in respect of part of their holding of Scheme Shares and "against" the resolution in respect of another part of their holding of Scheme Shares.

Voting results of the General Meeting

The table below sets out the results of the poll conducted at the General Meeting. Each Schroders Shareholder present (in person or by proxy) was entitled to one vote per Schroders Share held at the Voting Record Time.

	Votes FOR**		Votes AGAINST		Total votes	Votes WITHHELD***
	Number	%*	Number	%*	Number	Number
Approval of the Special Resolution						
(a)	1,138,317,958	99.93%	813,772	0.07%	1,139,131,730	36,385
(b)	1,138,338,368	99.93%	788,659	0.07%	1,139,127,027	41,088

* *Rounded to two decimal places.*

** *Includes 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" the Special Resolution.*

The total number of Schroders Shares in issue at the Voting Record Time was 1,612,071,525. Of those, 1,360,247 Schroders Shares were held in treasury. Consequently, the total number of voting rights in Schroders at the Voting Record Time was 1,610,711,278.

A copy of the Special Resolution passed at the General Meeting will shortly be submitted to the National Storage Mechanism and will be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

The Company has today uploaded to the National Storage Mechanism a copy of the Articles of Association approved at the General Meeting. A copy of the Special Resolution and the Articles of Association will be filed at Companies House.

Expected Timetable

The outcome of today's Court Meeting and General Meeting means that Conditions 2(A) and 2(B) (as set out in Part III of the Scheme Document) have been satisfied.

The Scheme remains subject to the satisfaction (or, where applicable, waiver) of the remaining Conditions and further terms set out in the Scheme Document, including the sanction of the Court at the Court Sanction Hearing and the delivery of a copy of the Court Order to the Registrar of Companies.

The expected timetable of principal events for the implementation of the Scheme remains as set out on pages 14 to 15 (inclusive) of the Scheme Document. The dates are indicative only and are subject to change. The dates will depend, among other things, on the dates upon which: (i) the Conditions are satisfied or (if capable of waiver) waived; (ii) the Court sanctions the Scheme; and (iii) the Court Order is delivered to the Registrar of Companies. Any updates to the dates and/or times in the expected timetable will be notified by announcement through the Regulatory Information Service of the London Stock Exchange.

Prior to the Scheme becoming Effective, applications will be made to the London Stock Exchange and the FCA for the Schroders Shares to cease to be admitted to trading on the Main Market of the London Stock Exchange and to cancel their listing on the Official List, respectively. It is expected that the cancellation of listing of the Schroders Shares will take effect on the Business Day following the Effective Date (and subject to the Scheme becoming Effective).

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Slaughter and May is acting as legal adviser to Schrodgers. Clifford Chance LLP is acting as legal adviser to Bidco, Nuveen and TIAA.

Further information

This announcement is for information purposes only and is not intended to and does not constitute, or form part of, any offer to sell or an invitation to purchase any securities; a solicitation of an offer to buy, otherwise acquire, subscribe for, sell or otherwise dispose of any securities pursuant to the Acquisition or otherwise; or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise; nor shall there be any purchase, sale, issuance or exchange of securities or such solicitation in any jurisdiction in which such offer, solicitation, sale issuance or exchange is unlawful.

The Acquisition is being made solely by means of the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the offer document) which, together with any related Forms of Proxy, contains the full terms and conditions of the Acquisition.

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

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

Important notices about financial advisers

*BNP Paribas S.A. is authorised and regulated by the European Central Bank and the Autorité de Contrôle Prudentiel et de Résolution. BNP Paribas S.A. is authorised by the PRA and is subject to regulation by the FCA and limited regulation by the PRA. Details about the extent of BNP Paribas S.A.'s regulation by the PRA are available from BNP Paribas S.A. on request. BNP Paribas S.A. has its registered office at 16 Boulevard des Italiens, 75009 Paris, France and is registered with the Companies Registry of Paris under number 662 042 449 RCS and has ADEME identification number FR200182_01XHWE. BNP Paribas London Branch ("**BNP Paribas**") is registered in the UK under number FC13447 and UK establishment number BR000170, and its UK establishment office address is 10 Harewood Avenue, London NW1 6AA. BNP Paribas is acting as financial adviser exclusively for Bidco and Nuveen and no one else in connection with the matters described in this announcement and will not be responsible to anyone other than Bidco and Nuveen for providing the protections afforded to clients of BNP Paribas or for providing advice in relation to the matters described in this announcement or any transaction or arrangement referred to herein.*

*Wells Fargo Securities International Limited ("**Wells Fargo**") which is authorised and regulated by the FCA, is acting as financial adviser exclusively for Schrodgers and no one else in connection with the matters set out in this Document and will not regard any other person as its client in relation to the matters in this Document and will not be responsible to anyone other than Schrodgers for providing the*

protections afforded to clients of Wells Fargo or its affiliates, nor for providing advice in relation to any matter referred to herein. Neither Wells Fargo nor any of its affiliates 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 Wells Fargo in connection with the matters set out in this Document or any statement contained herein. In accordance with the Takeover Code and normal United Kingdom market practice, affiliates of Wells Fargo will continue to act as an exempt principal traders in Schroders securities on the London Stock Exchange. These purchases and activities by exempt principal traders which are required to be made public in the United Kingdom pursuant to Code will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com. This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom.

Barclays Bank PLC, acting through its Investment Bank (“**Barclays**”), which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for Schroders and no one else in connection with the matters set out in this announcement and will not be responsible to anyone other than Schroders for providing the protections afforded to clients of Barclays nor for providing advice in relation to any matter referred to in this announcement.

In accordance with the Takeover Code, normal United Kingdom market practice and Rule 14e-5(b) of the Exchange Act, Barclays and its affiliates will continue to act as exempt principal trader in Schroders securities on the London Stock Exchange. These purchases and activities by exempt principal traders which are required to be made public in the United Kingdom pursuant to the Takeover Code will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com. This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom.

J.P. Morgan Securities plc, which conducts its UK investment banking business as J.P. Morgan Cazenove (“**J.P. Morgan Cazenove**”), is authorised in the United Kingdom by the Prudential Regulation Authority (the “**PRA**”) and regulated in the United Kingdom by the PRA and the Financial Conduct Authority (the “**FCA**”). J.P. Morgan Cazenove is acting as financial adviser exclusively for Schroders 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 Schroders for providing the protections afforded to clients of J.P. Morgan Cazenove or its affiliates, nor for providing advice in relation to any matter referred to herein.

Overseas shareholders

The release, publication or distribution of this announcement in, into or from jurisdictions other than the United Kingdom, and the availability of the Acquisition to Schroders Shareholders who are not resident in the United Kingdom, may be restricted by the laws of those jurisdictions and therefore persons into whose possession this announcement comes should inform themselves about and observe such restrictions. 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 Bidco or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction. Accordingly, copies of this announcement and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded,

distributed or sent in, into or from a Restricted Jurisdiction, and persons receiving this announcement and all documents relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such Restricted Jurisdiction. If the Acquisition is implemented by way of Takeover Offer (unless otherwise permitted by applicable law or regulation), the Takeover Offer may not be made, directly or indirectly, in or into, or by use of mails or any other means or instrumentality (including, without limitation, facsimile, e-mail or other electronic transmission, telex 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.

This announcement has been prepared in connection with proposals in relation to a scheme of arrangement pursuant to and for the purpose of complying with English law and the Takeover Code and 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 the United Kingdom. Nothing in this announcement should be relied on for any other purpose. Overseas Shareholders should consult their own professional advisers with respect to the legal and tax consequences of the Scheme.

Further details in relation to Overseas Shareholders are contained in paragraph 16 of Part II (Explanatory Statement) of the Scheme Document.

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

Forward-looking statements

This announcement (including information incorporated by reference in this announcement), oral statements made regarding the Acquisition, and other information published by Bidco, Nuveen or Schroders may contain statements about the Nuveen Group, the TIAA Group and the Schroders Group that are or may be deemed to be forward-looking statements. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements.

Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning: (i) the ability to complete the Acquisition in a timely manner; (ii) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (iii) business and management strategies and the expansion and growth of Nuveen's, TIAA Group's or Schroders' operations and potential synergies resulting from the Acquisition; and (iv) the effects of government regulation on the Nuveen Group's, TIAA Group's or the Schroders Group's businesses. These forward-looking statements are identified by their use of terms and phrases such as, without limitation, "aims", "anticipate", "believe", "could", "estimate", "expect", "goals", "hopes", "intend", "may", "objectives", "outlook", "plan", "probably", "project", "risks", "seek", "should", "target", "will", "would" and similar terms and phrases.

Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. All subsequent oral or written forward-

looking statements attributable to any member of the Nuveen Group, the TIAA Group or the Schroders Group, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above. None of Bidco, the Nuveen Group, the TIAA Group or the Schroders Group, or any of their respective members, partners, associates or directors, officers or advisers, provides any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Bidco, Nuveen, TIAA and Schroders expressly disclaim any obligation to update any forward-looking or other statements contained herein, except as required by applicable law or by the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.

No profit forecasts or profit estimates

No statement in this announcement is intended as, or is to be construed as, a profit forecast or profit estimate for any period and no statement in this announcement should be interpreted to mean that earnings or earnings per Schroders Share for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Schroders Shares.

Publication on a website

In accordance with Rule 26.1 of the Takeover Code, a copy of this announcement and any document incorporated by reference will be made available, free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Schroders' website at www.schroders.com/nuveenoffer and Nuveen's website at <https://www.nuveen.com/global/nuveen-recommended-offer-for-schroders> by no later than 12.00 noon (London time) on the Business Day following the date of this announcement.

For the avoidance of doubt, the contents of these websites are not incorporated into, and do not form part of, this announcement.

General

If you are in any doubt as to the contents of this announcement or the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser who, if you are taking advice in the United Kingdom, is authorised pursuant to FSMA or, if you are taking advice outside the United Kingdom, is an appropriately authorised independent professional adviser.