

# MDM and Foster Wheeler Merger Becomes Unconditional

MDM Engineering Group Limited (AIM: MDM), the minerals process and project management company focused on the mining industry in Africa, is pleased to provide the following update in relation to the proposed merger with Foster Wheeler M & M Limited (“**Foster Wheeler**”), an indirect subsidiary of Foster Wheeler AG (Nasdaq: FWLT) (the “**Merger**”).

MDM is pleased to announce that all conditions precedent for the Merger have now been satisfied and that accordingly the Merger has become unconditional. The implementation date of the Merger (the “**Implementation Date**”) is expected to be 23 October 2014.

MDM shareholders and Depository Interest holders who are the registered holders as at 5:00 pm in the British Virgin Islands on the business day prior to the Implementation Date, will be entitled to receive the merger consideration of £1.70 per MDM share.

Shareholders, whose shares are held in certificated form, will be sent a letter of transmittal on or before the Implementation Date. The letter of transmittal should be signed and returned, together with the share certificates representing that shareholder’s MDM shares. The merger consideration will be paid as soon as reasonably practicable following the Implementation Date after receipt of the signed letter of transmittal and surrendered share certificates.

Depository Interest holders, whose shares are held in uncertificated form, will have their merger consideration paid through CREST as soon as reasonably practicable following the Implementation Date.

As announced on 25 September 2014 it is expected that trading in MDM’s ordinary shares on AIM will cease at the close of business on 22 October 2014 with the cancellation of the Company’s admission to trading on AIM being effective from 7:00 am on 23 October 2014.