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For immediate release

23 November 2017

TI Fluid Systems plc

Exercise of Over-allotment Option

Goldman Sachs International ("**Goldman Sachs**"), acting as the Stabilisation Manager in connection with the initial public offering (the "**Global Offer**") of TI Fluid Systems plc (the "**Company**") has today given notice to exercise the over-allotment option (the "**Over-allotment Option**") granted by funds advised by Bain Capital Private Equity LP (the "**Over-allotment Shareholders**") in respect of 5,645 ordinary shares of the Company (the "**Over-allotment Shares**") at the offer price of 255 pence per Over-allotment Share. The Company did not participate in the Over-allotment Option.

Including the exercise of the Over-allotment Option, the final total size of the Global Offer was £406,692,414 (159,487,221 ordinary shares), in total representing 31 per cent of the ordinary shares of the Company currently in issue.

DISCLAIMER / FORWARD-LOOKING STATEMENTS

Important notice

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy, fairness or completeness.

This announcement does not contain or constitute an offer of, or the solicitation of an offer to buy or subscribe for, any securities to any person in any jurisdiction, including the United States, Australia, Canada or Japan, to whom or in which such offer or solicitation is unlawful.

The securities to which this announcement relates have not been and will not be registered under the US Securities Act or with any regulatory authority or under any applicable securities laws of any state or other jurisdiction of the United States, and may not be offered or sold within the United States absent registration under the US Securities Act or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in compliance with applicable state law. There will be no public offer of the securities in the United States. Any securities sold in the United States will be sold only to qualified institutional buyers, as defined in, and in reliance on, Rule 144A under the US Securities Act or pursuant to another exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

J.P. Morgan Securities plc ("**J.P. Morgan**") and Goldman Sachs International ("**Goldman Sachs**") have been appointed as joint sponsors, Deutsche Bank AG, London Branch ("**Deutsche Bank**"), Goldman Sachs and J.P. Morgan have been appointed as joint global co-ordinators and joint bookrunners, Citigroup Global Markets Limited ("**Citigroup**") has been appointed as joint bookrunner, HSBC Bank plc ("**HSBC**") has been appointed as lead manager and Lazard & Co., Limited has been appointed as financial adviser (together, the "**Banks**"). Deutsche Bank is authorised under German Banking Law (competent authority: European Central Bank) and, in the United Kingdom, by the Prudential Regulation Authority (the "**PRA**"). It is subject to supervision by the European Central Bank and by BaFin, Germany's Federal Financial Supervisory Authority, and is subject to limited regulation in the United Kingdom by the PRA and the Financial Conduct Authority (the "**FCA**"). Deutsche Bank is a corporation domiciled in Frankfurt am Main, Germany, operating in the United Kingdom under branch registration number BR000005, acting through

its London branch. Each of Goldman Sachs, J.P. Morgan, Citigroup and HSBC is authorised by the PRA and regulated by the FCA and the PRA. Lazard is authorised and regulated by the FCA. The Banks are acting exclusively for the Company and no one else in connection with the Global Offer, will not regard any other person (whether or not a recipient of this announcement) as a client in relation to the Global Offer and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients nor for giving advice in relation to the Global Offer, Admission or any transaction or arrangement referred to in this announcement.

In connection with the Global Offer, each of the Banks and any of their respective affiliates, acting as investors for their own accounts, may purchase Ordinary Shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such Ordinary Shares and other securities of the Company or related investments in connection with the Global Offer or otherwise. Accordingly, references in the Prospectus to the Ordinary Shares being offered, subscribed, issued, acquired, sold, placed or otherwise dealt in should be read as including any offer, subscription, issue, sale, acquisition, placing or dealing in the Ordinary Shares by any of the Banks and any of their affiliates acting as investors for their own accounts. In addition, certain of the Banks or their affiliates may enter into financing arrangements and swaps in connection with which they or their affiliates may from time to time acquire, hold or dispose of Ordinary Shares. None of the Banks nor any of their respective affiliates intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Apart from the responsibilities and liabilities, if any, which may be imposed on any of the Banks by the FSMA or the regulatory regime established thereunder, or under the regulatory regime of any jurisdiction where exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, none of Banks or any of their respective affiliates, directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.