

## OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

### OFFER UPDATE

Pearson plc

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17 June 2010

**Recommended cash offer**

by

**Pearson plc**

for

**Melorio plc**

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On 21 May 2010, Pearson plc ("Pearson") made an offer (the "Offer") for the entire issued and to be issued ordinary share capital of Melorio plc ("Melorio").

Pearson announces that all of the conditions of the Offer have been satisfied or waived and the Offer is now declared unconditional in all respects.

Pearson announces that, as at 1.00 p.m. on 17 June 2010, valid acceptances had been received in respect of a total of 23,868,155 Melorio Shares, representing approximately 60.5 per cent. of the issued share capital of Melorio. This total includes acceptances received in respect of 15,878,385 Melorio Shares (representing approximately 40.3 per cent. of the issued share capital of Melorio) which were subject to irrevocable commitments procured by Pearson.

As at 1.00 p.m. on 17 June 2010, Pearson had interests in or rights to subscribe for Melorio relevant securities (or short positions in respect of Melorio relevant securities) as follows:

<b>Name</b>	<b>Nature of interest</b>	<b>Number of relevant securities</b>	<b>Percentage of Melorio issued share capital</b>
Pearson	Shares owned	8,069,655	20.5 per cent.

As at 1.00 p.m. on 17 June 2010, there were no Melorio Shares in respect of which Pearson had outstanding irrevocable commitments or letters of intent.

As at 1.00 p.m. on 17 June 2010, Pearson may count 31,937,810 Melorio Shares (representing 81.0 per cent. of the issued share capital of Melorio) towards satisfaction of the acceptance condition to its Offer (which Pearson declares is now satisfied).

The Offer will remain open for acceptance until further notice. At least 14 days' notice will be given by an announcement before the Offer is closed.

Melorio Shareholders who have not already accepted the Offer are urged to do so as soon as possible by completing and returning their forms of acceptance.

The consideration due to accepting Melorio Shareholders is expected to be despatched either on or before 1 July 2010, in respect of acceptances complete in all respects and received not later than 1.00 p.m. on 17 June 2010, or within 14 days of the date of receipt of further acceptances which are valid and complete in all respects.

As anticipated in the Offer Document dated 21 May 2010, as and when Pearson has received valid acceptances of the Offer in respect of or otherwise acquired 90 per cent. or more in value (which together carry not less than 90 per cent. of the voting rights) of the Melorio Shares to which the Offer relates, Pearson will seek to acquire compulsorily the Melorio Shares for which it has not received valid acceptances of the Offer or otherwise acquired, in each case pursuant to Chapter 3 of Part 28 of the Companies Act 2006.

As Pearson has attained the required 75 per cent. of the voting rights attaching to the Melorio Shares, Pearson is taking steps to procure the cancellation of admission to trading on AIM of the Melorio Shares. It is anticipated that cancellation of listing and trading will take effect no earlier than 19 July 2010

Terms defined in the Offer Document dated 21 May 2010 have the same meaning in this announcement.

## **Enquiries**

Pearson plc +44 (0)20 7010 2310  
Luke Swanson  
Simon Mays-Smith  
Charles Goldsmith

Lazard & Co., Limited (Financial Adviser to Pearson) +44 (0)20 7187 2000  
Nicholas Shott  
Giles Roshier

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such an offer or solicitation would be unlawful.

The availability of the Offer to persons outside the United Kingdom may be affected by the laws of other jurisdictions. Such persons should inform themselves and observe any applicable requirements of those jurisdictions. Any failure to comply with such restrictions may constitute a violation of the securities law of any such jurisdiction.

Lazard, which is regulated in the United Kingdom by the Financial Services Authority, is acting as financial adviser to Pearson and no-one else in connection with the Acquisition and will not be responsible to anyone other than Pearson for providing the protections offered to clients of Lazard nor for providing advice in relation to the Acquisition.