

**FOR IMMEDIATE RELEASE**

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART IN OR INTO THE UNITED STATES OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF THAT JURISDICTION**

**7 July 2010**

**Recommended acquisition**

**of**

**Scott Wilson Group plc**

**by**

**Universe Bidco Limited**

**a wholly owned subsidiary of URS Corporation**

**(to be implemented by way of a Scheme of Arrangement under Part 26 of the Companies Act 2006)**

#### **Posting of Scheme Document**

On 30 June 2010, the boards of directors of Scott Wilson Group plc ("Scott Wilson") and URS Corporation ("URS") announced that they had reached agreement on the terms of a recommended cash offer (the "Offer") for the entire issued and to be issued share capital of Scott Wilson to be made by Universe Bidco Limited, a wholly-owned subsidiary of URS, to be effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006 (the "Scheme").

Scott Wilson and URS announce that the circular containing, amongst other things, the full terms and conditions of the Scheme and an explanatory statement (in compliance with section 897 of the Companies Act 2006), notices of the Court Meeting and General Meeting, an anticipated timetable of principal events and details of the actions to be taken by Scott Wilson Shareholders (the "Scheme Document") is being posted to Scott Wilson Shareholders today.

As described in the Scheme Document, to become effective, the Scheme will need to be approved at the Court Meeting and will require the passing of a special resolution at the General Meeting. Both the Court Meeting and the General Meeting will be held at the offices of Mayer Brown International LLP, 201 Bishopsgate, London EC2M 3AF on 30 July 2010, with the Court Meeting to commence at 10.30 a.m. and the General Meeting to commence at 10.45 a.m. (or as soon thereafter as the Court Meeting has been concluded or adjourned). Notices of the Court Meeting and the General Meeting are set out in the Scheme Document.

The Scheme Document will be available for inspection at the offices of Mayer Brown International LLP, 201 Bishopsgate, London EC2M 3AF, during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) until the conclusion of the Court Meeting and the General Meeting. A copy of the Scheme Document has also been made available on the Scott Wilson website at [www.scottwilson.com](http://www.scottwilson.com) and the URS website at [www.urscorp.com](http://www.urscorp.com).

#### **EXPECTED TIMETABLE OF PRINCIPAL EVENTS**

The anticipated timetable of principal events is as follows:

Latest time for lodging forms of proxy for the Court Meeting	10.30 a.m. on 28 July 2010(1)
Latest time for lodging forms of proxy for the General Meeting	10.45 a.m. on 28 July 2010(1)
Voting Record Time	6.00 p.m. on 28 July 2010(2)
<b>Court Meeting</b>	10.30 a.m. on 30 July 2010
<b>General Meeting</b>	10.45 a.m. on 30 July 2010(3)
Latest time for lodging form of election and TTE instructions in respect of the Loan Note Alternative	11.00 a.m. on 31 August 2010

**The following dates may be subject to change, please see note (4) below**

Scheme Hearing (to sanction the Scheme)	7 September 2010
Issue of Scheme Shares pursuant to exercise of options or awards vesting on sanction of the Scheme	8 September 2010
Suspension of listing and dealings in, and last time for registration of transfers of, Scott Wilson Shares	8 September 2010
Scheme Record Time	6.00 p.m. on 8 September 2010
Reduction Hearing (to confirm Capital Reduction)	9 September 2010
<b>Effective Date of the Scheme</b>	10 September 2010
Cancellation of listing of Scott Wilson Shares	8.00 a.m. on 10 September 2010
Latest date for despatch of cheques/issue of Loan Notes and settlement through CREST	14 days after the Effective Date

Notes:

(1) If the form of proxy for use at the Court Meeting is not returned by 10.30 a.m. on 28 July 2010, it may be handed to Scott Wilson's registrars, Equiniti, on behalf of the Chairman of the Court Meeting, before the taking of the poll at the Court Meeting. However, the form of proxy for use at the General Meeting must be lodged by 10.45 a.m. on 28 July 2010 in order to be valid (or, in the case of adjournment, not less than 48 hours before the time fixed for the holding of the adjourned General Meeting).

(2) If either the Court Meeting or the General Meeting is adjourned, the Voting Record Time for the relevant adjourned meeting will be 6.00 p.m. on the day falling two days before the day of the adjourned meeting.

(3) To commence at 10.45 a.m. or as soon thereafter as the Court Meeting has been concluded or adjourned.

(4) These times and dates are indicative only and will depend, amongst other things, on the dates upon which the Court sanctions the Scheme and confirms the Capital Reduction. If any of the expected dates change, Scott Wilson will, unless the Panel otherwise consents, give notice of the change by issuing an announcement through a Regulatory Information Service.

(5) A copy of any announcement referred to in Note (4) above will be published on Scott Wilson's website in accordance with Rule 19.11 of the City Code.

Unless otherwise stated, all references in this document to times are to London time.

Terms and expressions in this announcement shall, unless the context otherwise requires, have the same meanings as given to them in the Scheme Document. This announcement will be made available on the Scott Wilson website at [www.scottwilson.com](http://www.scottwilson.com).

**Enquiries:**

**URS**

Tom Hicks +44 (0) 20 7638 9571

**DC Advisory Partners (lead financial adviser to URS)**

Andrew Cunningham +44 (0) 20 7856 0903

Sam Barnett +44 (0) 20 7856 0921

**Citi (financial adviser and broker to URS)**

Dimitrios Georgiou +44 (0) 20 7986 7535

Simon Alexander +44 (0) 20 7986 0963

**Citigate (public relations adviser to URS)**

Toby Mountford +44 (0) 20 7638 9571

Patrick Donovan +44 (0) 20 7638 9571

Grant Ringshaw +44 (0) 20 7638 9571

**Scott Wilson**

Geoff French +44 (0) 1256 310 200

Hugh Blackwood +44 (0) 1256 310 200

**Greenhill (financial adviser to Scott Wilson)**

David Wyles +44 (0) 20 7198 7400

Ben Loomes +44 (0) 20 7198 7400

**Brewin Dolphin (financial adviser and corporate broker to Scott Wilson)**

Sandy Fraser +44 (0) 20 7248 4400

Richard Jones +44 (0) 20 7248 4400

**Financial Dynamics (public relations adviser to Scott Wilson)**

Charles Armitstead +44 (0) 20 7831 3113

***Further Information***

*This announcement is not intended to, and does not, constitute or form part of an offer or invitation to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Offer or otherwise, nor shall there be any sale, issuance or transfer of the securities in any jurisdiction in contravention of applicable law. Any vote in respect of the Scheme or other response in relation to the Offer should be made only on the basis of the information in the Scheme Document or any document by which the Offer is made. Scott Wilson and URS urge Scott Wilson Shareholders to read the Scheme Document as it contains important information relating to the Offer.*

*Whether or not certain Scott Wilson Shares are voted at the Court Meeting or the General Meeting, if the Scheme becomes effective those Scott Wilson Shares will be cancelled pursuant to the Scheme in return for the payment of 290 pence in cash per Scott Wilson Share.*

*DC Advisory Partners, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for URS and no one else in connection with the Offer and this announcement and will not be responsible to anyone other than URS for providing the protections afforded to clients of DC Advisory Partners or for providing advice in connection with the Offer nor any matter referred to herein.*

*Citi, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively as a financial adviser to URS and no one else in connection with the Offer and this announcement and will not be responsible to anyone other than URS for providing the protections afforded to clients of Citi nor for providing advice in connection with the Offer or any matter referred to herein.*

*Greenhill, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for Scott Wilson and no one else in connection with the Offer and this announcement and will not be responsible to anyone other than Scott Wilson for providing the protections afforded to clients of Greenhill or for providing advice in connection with the Offer or any matter referred to herein.*

*Brewin Dolphin, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for Scott Wilson and no one else in connection with the Offer and this announcement and will not be responsible to anyone other than Scott Wilson for providing the protections afforded to clients of Brewin Dolphin or for providing advice in connection with the Offer or any matter referred to herein.*

### **Overseas Jurisdictions**

*The availability of the Offer to Scott Wilson Shareholders who are not resident in and citizens of the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions. Further details in relation to overseas shareholders are contained in the Scheme Document.*

*The release, publication or distribution of this announcement in jurisdictions other than in the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about, and observe, any applicable requirements. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies involved in the Offer disclaim any responsibility or liability for the violation of such restrictions by any person. This announcement has been prepared for the purposes of complying with English law, the Listing Rules, the rules of the London Stock Exchange and the City Code and the 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 any jurisdiction outside the United Kingdom.*

### **Warning**

*The contents of this announcement have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the Offer. If you are in any doubt about any of the contents of this announcement, you should obtain independent professional advice.*

*The Offer will not be made, directly or indirectly, in, into or from any jurisdiction where to do so would violate the laws in that jurisdiction. Accordingly, copies of this announcement and formal documentation relating to the Offer will not be and must not be, mailed or*

otherwise forwarded, distributed or sent in, into or from any jurisdiction where to do so would violate the laws of that jurisdiction.

### **Notice to US investors**

US holders should note that the Offer relates to the shares of a UK company, is subject to UK disclosure requirements (which are different from those of the United States) and is proposed to be made by means of a scheme of arrangement provided for under English law. A transaction effected by means of a scheme of arrangement is not subject to the proxy solicitation or tender offer rules under the US Exchange Act. Accordingly, the Scheme is subject to the disclosure requirements and practices applicable in the UK to schemes of arrangement which differ from the disclosure requirements of the United States tender offer rules. If URS exercises its right to implement the Offer by way of a Takeover Offer, the Takeover Offer will not be made in compliance with applicable United States laws and regulations.

The receipt of cash pursuant to the Offer by a US holder as consideration for the cancellation of his Scott Wilson Shares pursuant to the Scheme may be a taxable transaction for United States federal income tax purposes and under applicable United States state and local, as well as foreign and other, tax laws. Each Scott Wilson Shareholder is urged to consult his independent professional adviser immediately regarding the tax consequences of the Offer applicable to him.

These written materials are not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration under the Securities Act or an exemption therefrom. Universe Bidco has not registered and does not intend to register any of the Loan Notes under the Securities Act. The Loan Notes will not be offered or sold to the public in the United States and Restricted Overseas Persons will not be able to elect for the Loan Note Alternative.

It may be difficult for US holders to enforce their rights and claims arising out of United States federal securities laws, since Universe Bidco is located outside the United States, and some or all of its officers and directors may be residents of countries other than the United States. US holders may not be able to sue a non-United States company or its officers or directors in a non-United States court for violations of United States securities laws. Further, it may be difficult to compel a non-United States company and its affiliates to subject themselves to a United States court's judgement.

In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the US Exchange Act, Universe Bidco or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Scott Wilson Shares outside of the United States, other than pursuant to the Offer, until the date on which the Offer and/or Scheme becomes effective, lapses or is otherwise withdrawn. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases will be disclosed as required in the UK, will be reported to the Regulatory News Service of the London Stock Exchange and will be available on the London Stock Exchange website at:

<http://www.londonstockexchange.com/prices-and-news /pricesnews/home.htm>.

### **Dealing Disclosure Requirements**

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any paper 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 paper 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 paper 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 paper offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a paper 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 per cent. or more of any class of relevant securities of the offeree company or of any paper offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any paper 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 paper offeror, 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 paper 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](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror as first identified. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129.*