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OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DO SO**

28 July 2011

RECOMMENDED CASH OFFER

for ITIS Holdings plc

by INRIX Holdings UK Ltd (a wholly owned subsidiary of INRIX, Inc)

Summary

- The Board of ITIS and the Board of INRIX are pleased to announce that agreement has been reached on the terms of a recommended cash offer, to be made by INRIX UK, to acquire the entire issued and to be issued share capital of ITIS.
- The Offer price is 37.48 pence in cash for each ITIS Share. This represents a premium of:
 - approximately 226 per cent. over the price of 11.5 pence, being the price paid per ITIS share on 6 June 2011, being the most recent transaction in ITIS Shares that the Board of ITIS is aware of as at 27 July 2011; and
 - approximately 210 per cent. over the price of 12.1 pence, being the price paid per ITIS Share on 24 January 2011, being the highest price paid per ITIS Share since the cancellation of ITIS Shares from trading on AIM that the Board of ITIS is aware of as at 27 July 2011.
- The Offer values the entire issued share capital of ITIS at approximately £36.9 million.
- INRIX is a leading provider of accurate real-time, historical and predictive traffic information. INRIX is a privately held corporation based in Seattle in the USA and was founded in July 2004 by former Microsoft executives Bryan Mistele and Craig Chapman. INRIX's mission is to reduce traffic congestion by providing traffic and connected driving services across public sector, automotive, mobile, media, and fleet markets to the world's one billion drivers.
- INRIX UK is a wholly owned subsidiary of INRIX which was incorporated in the UK for the purpose of making the Offer.
- It is intended that the business of the ITIS Group will continue substantially as it is at present.
- The Board of ITIS, who have been so advised by PricewaterhouseCoopers, financial advisers to ITIS, consider the terms of the Offer to be fair and reasonable. In providing such advice, PricewaterhouseCoopers has taken into account the commercial assessments of the Board of ITIS.
- INRIX UK has received irrevocable undertakings to accept or procure acceptance of the Offer and a letter of intent to accept the Offer in respect of a total of 73,796,320 issued ITIS Shares, and a total of 3,690,001 options over ITIS Shares, which amount, in aggregate, to 77,486,321 issued ITIS Shares, representing, in aggregate, approximately 78.71 per cent. of the issued ordinary share capital of ITIS. The Offer will be conditional, inter alia, upon valid acceptances being received in respect of not less than 90 per cent. (or such lower percentage

being not less than 84.60 per cent., as INRIX UK decides) in nominal value of the issued ordinary share capital of ITIS.

- INRIX UK intends that the Offer Document, setting out the full terms of the Offer, together with the Form of Acceptance, will be posted to ITIS Shareholders as soon as is reasonably practicable and, in any event (unless the Panel permits otherwise), within 28 days after the date of this announcement.

Comments on the Offer

- Bryan Mistele, Chairman of INRIX, said:

"We are pleased to be announcing today the recommended offer for ITIS by INRIX. We have long admired the business ITIS has built in Europe, and believe combining our companies can take us one step closer to achieving our mission of reducing traffic by providing better information and driver services globally. We are committed to continuing to grow and expand the ITIS business moving forward."

- Sir Trevor Chinn, Chairman of ITIS Holdings plc, said:

"We are delighted to be announcing today the recommended offer for ITIS by INRIX, which is the culmination of an extensive market testing process and a lot of work by the ITIS management team. The Offer price represents a significant premium to the prices at which the relatively illiquid unlisted ITIS Shares have traded in the period since the delisting from AIM, and gives ITIS Shareholders the opportunity to sell their entire shareholdings in ITIS for cash."

Zeus Capital is acting as financial adviser to INRIX. PricewaterhouseCoopers is acting as financial adviser to ITIS.

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This summary should be read in conjunction with, and is subject to, the full text of this announcement including the Appendices.

Appendix A sets out the conditions and certain further terms of the Offer. Appendix B contains certain details relating to the irrevocable undertakings and a letter of intent given by certain ITIS Shareholders. Appendix C contains the definitions of certain terms used in this announcement

Zeus Capital, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for INRIX and INRIX UK and for no one else in connection with the Offer and is not advising any other person or treating any other person as its client in relation thereto and will not be responsible to anyone other than INRIX and INRIX UK for providing the protections afforded to clients of Zeus Capital, or for giving advice to any other person in relation to the Offer, the contents of this announcement or any other matter referred to herein.

PricewaterhouseCoopers, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for ITIS and for no one else in connection with the Offer and is not advising any other person or treating any other person as its client in relation thereto and will not be responsible to anyone other than ITIS for providing the protections afforded to clients of PricewaterhouseCoopers, or for giving advice to any other person in relation to the Offer, the contents of this announcement or any other matter referred to herein.

This announcement is not intended to and does not constitute an offer to sell, or form part of, or constitute the solicitation of an offer to purchase or subscribe for or an invitation to purchase, any securities.

In accordance with Rule 2.10 of the City Code, the current issued share capital of ITIS comprises 98,442,884 Ordinary Shares of 2 pence each. The ISIN number for the ITIS Shares is GB0009751206.

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RECOMMENDED CASH OFFER

for ITIS Holdings plc

by INRIX Holdings UK Ltd (a wholly owned subsidiary of INRIX, Inc)

1. Introduction

The Board of ITIS and the Board of INRIX are pleased to announce that agreement has been reached on the terms of a recommended cash offer, to be made by INRIX UK, to acquire the entire issued and to be issued share capital of ITIS.

2. The Offer

The formal Offer will be subject, inter alia, to the Conditions and further terms set out in Appendix A to this announcement (and to the further terms to be set out in the Offer Document and the Form of Acceptance), and will be made on the following basis:

for each ITIS Share 37.48 pence in cash

The Offer values the entire issued share capital of ITIS at approximately £36.9 million. The Offer Price of 37.48 pence per ITIS Share represents a premium of:

- approximately 226 per cent. over the price of 11.5 pence, being the price paid per ITIS share on 6 June 2011, in the most recent transaction in ITIS Shares that the Board of ITIS is aware of as at 27 July 2011; and
- approximately 210 per cent. over the price of 12.1 pence, being the price paid per ITIS Share on 24 January 2011, which represents the highest price paid per ITIS Share since the cancellation of ITIS Shares from trading on AIM that the Board of ITIS is aware of as at 27 July 2011.

The Offer extends to all ITIS Shares unconditionally allotted or issued and fully paid on the date of the Offer and any ITIS Shares which are unconditionally allotted or issued and fully paid including pursuant to the exercise of options under the ITIS Share Schemes before the date on which the Offer closes or such earlier date as INRIX UK may, subject to the City Code, decide.

If a person to whom the Offer is made holds a number of ITIS Shares that results in a fraction of a penny when calculating the consideration payable to such a person by INRIX UK under the Offer the consideration payable will be rounded down to the nearest penny.

Zeus Capital, which is acting as financial adviser to INRIX and INRIX UK, is satisfied that INRIX UK has the necessary financial resources available to satisfy full acceptance of the Offer.

3. Background to and reasons for the Offer

INRIX believes that the combination of the INRIX and ITIS businesses should provide a compelling service proposition for existing and new customers of the enlarged group. The INRIX

Board believes that this should be achieved through combining the respective strengths of each company's technologies, data sourcing and fusion which, together with research and development, should lead to the delivery of quality traffic information more cost effectively and in more markets.

Over the last two years, INRIX believes the market for traffic and travel information has moved from being highly fragmented and country specific to one where customers have sought and have found global providers to support technology standards in the vehicle which are identical throughout the world. Consequently INRIX and ITIS believe that by combining their strengths they can better fulfil the requirements of these customers in a more credible way than they would be able to as single entities.

More specifically, INRIX believes that the acquisition of ITIS will accelerate growth in Europe and beyond. ITIS is a source of daily traffic broadcasts to millions of UK radio listeners. ITIS also offers services in countries such as Australia, Brazil, Costa Rica, South Africa, Singapore and Russia which are places where INRIX does not provide services today.

ITIS has 70 customers that would generate incremental revenue for INRIX pursuant to the acquisition including brands such as Nissan, Vodafone, O2, T-Mobile, Tom Tom and TeleNav.

INRIX values ITIS's people and expertise including the areas of cellular network data collection, traffic incident information, RDS-TMC and digital radio broadcasting, interactive voice response systems and multimodal routing to better serve customers. ITIS has technology relating to cellular floating vehicle data that would add quality to INRIX's service and could be used to accelerate INRIX's entrance into emerging markets. ITIS has an operational presence in Europe including traffic operations centres and a state-of-the art data centre that could be leveraged by ITIS for operations. ITIS's expertise in RDS-TMC and digital broadcast-based delivery methods could help automaker customers in the short-term as they transition to fully connected solutions.

4. Background to and reasons for recommending the Offer

ITIS has successfully delivered real time traffic and travel information services over the last ten years and has developed a strong UK business as well as an international presence. ITIS has a reputation for technology expertise underpinned by its intellectual property portfolio which covers a number of important areas in which ITIS operates. ITIS has continually made investments in technology and new delivery platforms and is involved in key markets including the Connected Car and Intelligent Traffic Systems markets.

In September 2010 ITIS announced it had received unsolicited preliminary expressions of interest in the company. Following this announcement the Board of ITIS initiated discussions with a number of other parties, which due to the evolving and global nature of the real time traffic information market, included a broad range of potential strategic acquirers.

After an extensive market testing exercise, discussions with potential acquirers, and subsequent negotiation with INRIX, the Board of ITIS, who have been so advised by PricewaterhouseCoopers, consider the terms of the Offer to be fair and reasonable. In assessing the Offer received from INRIX UK, the Board of ITIS have taken into account a number of factors including:

- the Offer price of 37.48 pence per ITIS Share represents a premium of approximately 226 per cent. over the price of 11.5 pence, being the price paid per ITIS share on 6 June 2011, in the most recent transaction in ITIS Shares that the Board of ITIS is aware of as at 27 July 2011;
- the Offer price of 37.48 pence per ITIS Share represents a premium of approximately 210 per cent. over the price of 12.1 pence, being the price paid per ITIS Share on 24 January

2011, which represents the highest price paid per ITIS Share since the cancellation of ITIS Shares from trading on AIM that the Board of ITIS is aware of as at 27 July 2011;

- ITIS Shares are rarely traded and therefore are relatively illiquid;
- the Offer represents an opportunity for Shareholders to sell their entire shareholding in ITIS for cash;
- the ITIS Board believes that the combination of the ITIS and INRIX businesses should provide a compelling service proposition for existing and new customers of the enlarged group. The Board believes this should be achieved through combining the respective strengths of each company's technologies, data sourcing and fusion which, together with research and development, should lead to the delivery of quality traffic information more cost effectively and in more markets; and
- over the last two years, the market for traffic and travel information has moved from being highly fragmented and country specific to one where customers sought and have found global providers to support technology standards in the vehicle which are identical throughout the world. Consequently ITIS and INRIX believe that by combining their strengths they can better fulfil the requirements of these customers in a more credible way than they would be able to as single entities.

5. Recommendation

The Board of ITIS, who have been so advised by PricewaterhouseCoopers, financial advisers to ITIS, consider the terms of the Offer to be fair and reasonable. In providing such advice, PricewaterhouseCoopers has taken into account the commercial assessments of the Board of ITIS.

Accordingly, the Board of ITIS unanimously recommend that ITIS Shareholders accept the Offer, as all of the Board of ITIS have irrevocably undertaken to do in respect of their own beneficial shareholdings of, and options over, ITIS Shares, which amount, in aggregate, to 39,265,782 issued ITIS Shares, representing approximately 39.89 per cent. of the issued ordinary share capital of ITIS.

6. Irrevocable undertakings and letter of intent

The ITIS Directors have irrevocably undertaken to accept the Offer in respect of their entire beneficial shareholdings of, and options over, 39,265,782 ITIS Shares, which, in aggregate, represent approximately 39.89 per cent. of the existing issued ordinary share capital of ITIS.

In addition, certain ITIS employees have also irrevocably undertaken to accept or procure acceptance of the Offer in respect of their entire beneficial shareholdings of, and options over, 785,663 ITIS Shares, which, in aggregate, represent approximately 0.80 per cent. of the existing issued ordinary share capital of ITIS.

In addition, certain ITIS Shareholders have also provided irrevocable undertakings to accept or procure acceptance of the Offer in respect of 35,360,148 ITIS Shares, representing approximately 35.92 per cent. of the existing issued ordinary share capital of ITIS.

In addition, ITIS has received a non-binding letter of intent from Invesco Asset Management Limited to accept the Offer in respect of 2,074,728 ITIS Shares, representing approximately a further 2.11 per cent. of the issued share capital of ITIS.

Accordingly, INRIX has received, in aggregate, irrevocable undertakings to accept or procure acceptance of the Offer and a letter of intent to accept the Offer in respect of a total of 77,486,321

issued ITIS Shares, representing, in aggregate, approximately 78.71 per cent. of the issued ordinary share capital of ITIS.

Further details of these irrevocable undertakings and the letter of intent are set out in Appendix B to this announcement.

7. Information on INRIX and INRIX UK

INRIX is a leading provider of accurate real-time, historical and predictive traffic information. INRIX is a privately held corporation based in Seattle in the USA and was founded in July 2004 by former Microsoft executives Bryan Mistele and Craig Chapman.

INRIX's mission is to reduce traffic congestion by providing traffic and connected driving services across public sector, automotive, mobile, media, and fleet markets to the world's one billion drivers. INRIX offers the INRIX(R) Traffic service and traffic information services in global markets.

INRIX fuses crowdsourced information with sensor information, weather conditions, school schedules, events, and other inputs that could impact traffic congestion. INRIX delivers information to consumers directly via mobile apps and through customers and partners across automotive, public sector, mobile, media, and fleet industries via INRIX's cloud based Connected Services platform. INRIX's services include traffic information (historical, real time, and predictive), routing and directions services, and driving related content services.

INRIX UK is a wholly owned subsidiary of INRIX which was incorporated in the UK for the purpose of making the Offer.

8. Management Arrangements

The Board of INRIX have confirmed that they do not currently intend to change the service contracts of any of the Executive Directors or management team of ITIS except in respect of new stock options and the amendment to Stuart Marks' severance arrangements which are both set out below.

The management of INRIX will recommend the Board of INRIX to award stock options to Stuart Marks, Jonathan Burr and Andrew Forrest in respect of 40,000, 30,000 and 30,000 INRIX Shares respectively. The management of INRIX will also recommend the Board of INRIX to award stock options over, in aggregate, 173,000 INRIX Shares to 15 other members of the ITIS management team who are not Directors of ITIS.

In aggregate, these stock options over 273,000 INRIX Shares comprise approximately 2.5 per cent. of the current issued share capital of INRIX. The strike price of all of these options will be set at the fair market value of the stock at the time of grant. These options will be granted and issued in due course only if the Offer becomes or is declared unconditional in all respects and if the Board of INRIX gives final approval to the award of these options.

In accordance with Rule 16.2 of the Code, PricewaterhouseCoopers considers the terms of the management arrangements referred to above to be fair and reasonable.

Pursuant to a deed of covenant entered into between Stuart Marks, Jonathan Burr and Andrew Forrest (the "Warrantors"), INRIX and ITIS dated 28 July 2011 (the "Deed of Covenant"), each of the Warrantors have given certain warranties to INRIX in respect of ITIS. These warranties are subject to customary limitations, and the maximum claim against each party will be limited to £2 million for Stuart Marks, 20 per cent. of his net sale proceeds on the Offer for Jonathan Burr and 20 per cent. of his net sale proceeds on the Offer for Andrew Forrest.

In addition, under the Deed of Covenant, approximately 20 per cent. of Stuart Marks' sale proceeds on the Offer (the "Retained Amount") will be retained in escrow for a period of 12 months from the date the Offer is declared unconditional in all respects ("Closing"). In the event that Stuart Marks is a bad leaver during the 12 month period from Closing, some or all of the Retained Amount will be paid to INRIX out of the escrow account. Subject to not having been a bad leaver, 50 per cent. of the Retained Amount will be repaid to Stuart Marks on the date falling six months after Closing with a further 25 per cent. repaid to Stuart Marks on each of the dates falling nine months and twelve months after Closing. Stuart Marks will be a bad leaver if he voluntarily serves notice to terminate his employment with ITIS otherwise than as a result of death, disability, illness or constructive dismissal or is dismissed by ITIS by reason of his continued and deliberate failure to perform his duties in a manner broadly consistent with the manner reasonably prescribed by ITIS (other than any such failure resulting from his incapacity due to physical or mental illness), which failure continues for ten days following his receipt of written notice from ITIS specifying the manner in which he is in default of his duties.

Pursuant to the Deed of Covenant each of the Warrantors and ITIS undertake and covenant to INRIX that, other than to the extent permitted by INRIX in writing (such permission not to be unreasonably withheld or delayed), from the date immediately prior to the Announcement Date up to and including the time of Closing, ITIS shall not take any action which is outside the ordinary course of business and to the extent that it does so and such action results in the net asset value of ITIS as at the day immediately prior to Closing being reduced compared to the net asset value of ITIS as at 30 June 2011 the Warrantors shall jointly and severally indemnify INRIX on a £-for-£ basis for an amount equal to such deficit in net asset value.

9. Smedvig relationship

Funds managed by Smedvig hold an aggregate stake of 17,570,212 ITIS Shares representing approximately 17.85 per cent. of ITIS's issued share capital. Smedvig is represented on the ITIS Board by John Hewett, Chief Executive of Smedvig.

Smedvig is assisting the ITIS board with negotiating the transaction alongside PricewaterhouseCoopers and in return for these services to facilitate a sale, Smedvig will receive a fee equal to less than 1 per cent. of the Offer value for the entire issued share capital of ITIS.

10. ITIS Share Schemes

The Offer extends to all ITIS Shares unconditionally allotted or issued to satisfy the exercise of options granted or the vesting of awards under the ITIS Share Schemes on or before the date the Offer closes to acceptances (or such earlier date as the Offeror may, subject to the City Code and in accordance with the Conditions and further terms of the Offer, decide).

The Offeror intends to make appropriate proposals to the holders of options and awards under the ITIS Share Schemes in due course and before the Offer becomes or is declared unconditional in all respects.

11. Management, employees and locations

INRIX values the skills and experience of the existing management of ITIS and currently intends that key employees will continue to play a role in the future operations of ITIS. In due course, INRIX intends to integrate certain ITIS functions with those of the INRIX Group where such integration is deemed to be necessary or appropriate from a business perspective. To this end, following completion of the Offer, joint teams will be established to conduct integration process reviews to assess how best to take advantage of the strategic position, resources and reputations of the combined businesses of the INRIX Group and ITIS. These teams will look at all aspects of the

new combined business, including client consolidation, software development and research, selling, marketing and administrative functions.

The Board of INRIX has confirmed that the existing employment rights, including pension rights, of the management and employees of ITIS will be fully safeguarded. The Board of INRIX has also confirmed that its current plans for ITIS do not involve any material changes in the terms and conditions of employment of ITIS's employees and that it is INRIX's current intention to maintain ITIS's operations in their current locations, although these are each subject to any recommendation arising from the integration process review.

12. Compulsory acquisition

If INRIX UK receives acceptances under the Offer in respect of, and/or otherwise acquires, 90 per cent. or more of the ITIS Shares to which the Offer relates and the Offer becomes or is declared unconditional in all respects, INRIX UK intends to exercise its rights pursuant to the provisions of sections 974 to 991 (inclusive) of the Companies Act to acquire compulsorily any outstanding ITIS Shares not acquired or agreed to be acquired pursuant to the Offer or otherwise.

It is also proposed that, in due course, INRIX UK will seek to procure the re-registration of ITIS as a private company under the relevant provisions of the Companies Act.

13. Financial information relating to ITIS

On 8 July 2011, ITIS announced its full year unaudited results for the year ended 31 March 2011. Revenue was up 5.9 per cent. to £16.56 million (2010: £15.64 million). Profit before taxation was up 507 per cent. to £1.83 million (2010: £0.30 million). The cash balance at 31 March 2011 was £4.58 million (2010: £2.57 million).

14. Disclosure of interests

INRIX UK will, at the date of this announcement, make a separate public Opening Position Disclosure as required under Rule 8.1(a) of the City Code. Such announcement will contain details of any interests or short positions in, or rights to subscribe for, any relevant securities of a party to the Offer for the purposes of the City Code.

15. General

The Offer will be conditional, inter alia, upon valid acceptances being received in respect of not less than 90 per cent. (or such lower percentage, being not less than 84.60 per cent., as INRIX UK decides) in nominal value of the Ordinary Shares to which the Offer will relate. Further details of the conditions and certain further terms of the Offer are set out in Appendix A to this announcement.

INRIX has undertaken that on the date that the level of acceptances of the Offer validly received and notified by the Receiving Agent has reached 84.60 per cent. in nominal value of the Ordinary Shares to which the Offer will relate, it will waive the acceptance condition down by up to such percentage as is equal to the percentage of those ITIS Shares held by the ITIS employment benefit trust (the "EBT") which are subject to irrevocable undertakings:

- (a) from in-the-money ITIS Share Option holders to unconditionally agree to accept the Offer in respect of ITIS Shares to be issued on the exercise of options to be satisfied by the transfer from the EBT; and
- (b) from the EBT to unconditionally agree to accept the Offer, upon the Offer being announced as unconditional in all respects, in respect of the balance of ITIS Shares

remaining in the EBT (including those for which deeds of surrender have been provided from under water option holders);

and which have been delivered to the Offeror.

INRIX UK intends that the Offer Document, setting out the full terms of the Offer, together with the Form of Acceptance, will be posted to ITIS Shareholders as soon as is reasonably practicable and, in any event (unless the Panel permits otherwise), within 28 days after the date of this announcement.

The availability of the Offer to persons not resident in the United Kingdom may be affected by the laws and regulations of the relevant jurisdiction in which they are located. Persons who are not resident in the United Kingdom should inform themselves about and observe any applicable requirements. Further details in relation to overseas shareholders will be contained in the Offer Document.

Appendix C contains the definitions of certain terms used in this announcement.

In accordance with Rule 19.11 of the City Code, a copy of this announcement will be published on the following websites: www.inrix.com and www.itisholdings.plc.uk.

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the Offer and is not advising any other person or treating any other person as its client in relation thereto and will not be responsible to anyone other than ITIS for providing the protections afforded to clients of PricewaterhouseCoopers, or for giving advice to any other person in relation to the Offer, the contents of this announcement or any other matter referred to herein.

This announcement is not intended to and does not constitute an offer to sell, or form part of, or constitute the solicitation of an offer to purchase or subscribe for or an invitation to purchase, any securities.

In accordance with Rule 2.10 of the City Code, the current issued share capital of ITIS comprises 98,442,884 Ordinary Shares of 2 pence each. The ISIN number for the ITIS Shares is GB0009751206.

Cautionary note regarding forward-looking statements

This document contains certain forward-looking statements with respect to the financial condition, results of operations and business of the ITIS Group and the INRIX Group and certain plans and objectives of the boards of directors of the ITIS Group and the INRIX Group. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as “anticipate”, “target”, “expect”, “estimate”, “intend”, “plan”, “goal”, “believe”, “will”, “may”, “should”, “would”, “could” or other words of similar meaning. These statements are based on assumptions and assessments made by the boards of directors of the ITIS Group and the INRIX Group in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors they believe appropriate. By their nature, forward-looking statements involve risk and uncertainty, and the factors described in the context of such forward-looking statements in this document could cause actual results and developments to differ materially from those expressed in or implied by such forward-looking statements.

Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this document. The ITIS Group and the INRIX Group assume no obligation to update or correct the information contained in this document, whether as a result of new information, future events or otherwise, except to the extent legally required.

The statements contained in this document are made as at the date of this document, unless some other time is specified in relation to them, and service of this document shall not give rise to any implication that there has been no change in the facts set out in this document since such date. Nothing contained in this document shall be deemed to be a forecast, projection or estimate of the future financial performance of the ITIS Group or the INRIX Group except where expressly stated.

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 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (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 p.m. (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 Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was 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.

APPENDIX A

PART A: Conditions of the Offer

CONDITIONS OF THE OFFER

The Offer will be subject to the following conditions:

- (a) valid acceptances being received (and not, where permitted, withdrawn) by 1.00 pm (London time) on the first closing date of the Offer (or such later time(s) and/or date(s) as INRIX UK may, subject to the rules of the Code, decide) in respect of not less than 90 per cent. in nominal value of the ITIS Shares to which the Offer relates including for this purpose to the extent (if any) required by the Panel, any such voting rights attaching to any ITIS Shares that may be unconditionally allotted or issued before the Offer becomes or is declared unconditional as to acceptances whether pursuant to the exercise of any outstanding conversion or subscription rights or otherwise, and for this purpose:
- (i) the expression “ITIS Shares to which the Offer relates” shall not include any Treasury Shares and shall be construed in accordance with sections 974-991 of the Companies Act 2006; and
 - (ii) shares which have been unconditionally allotted but not issued shall be deemed to carry the voting rights which they will carry on being entered into the register of members of ITIS;

provided that this condition shall (save with the consent of the Panel) not be satisfied unless the Offeror shall have acquired or agreed to acquire, whether pursuant to the Offer or otherwise, ITIS Shares carrying in aggregate not less than 84.60 per cent. of the voting rights then normally exercisable at general meetings of ITIS;

- (b) no government or governmental, quasi governmental, supranational, statutory, administrative or regulatory body (including any Relevant Regulator), authority, court, trade agency, association, institution, environmental body or any other person or body in any jurisdiction (each a “Relevant Authority”) having decided to take, instituted, implemented or threatened any action, proceedings, suit, investigation, enquiry or reference, or made, proposed or enacted any statute, regulation, order or decision or taken any other steps and there not continuing to be outstanding any statute, regulation, order or decision, which would or might be reasonably expected to:
- (i) make the Offer, or its implementation, or the acquisition of any ITIS Shares, or control of ITIS by INRIX UK void, illegal or unenforceable or otherwise restrict, restrain, prohibit, delay or interfere with the implementation thereof, or impose additional conditions or obligations with respect thereto, or require material amendment thereof or otherwise challenge or interfere therewith;
 - (ii) require or prevent the divestiture by ITIS or any of its subsidiaries or subsidiary undertakings or any associated undertaking or any company of which 20 per cent. or more of the voting capital is held by the ITIS Group or any partnership, joint venture, firm or company in which any member of the ITIS Group may be interested (the “wider ITIS Group”) or by INRIX or any of its subsidiaries or subsidiary undertakings or any associated undertaking or any company of which 20 per cent. or more of the voting capital is held by the INRIX Group or any partnership, joint venture, firm or company in which any member of the INRIX Group may be interested (the “wider INRIX Group”) of all or any material portion of their respective businesses, assets or property or impose any material

limitation on the ability of any of them to conduct their respective businesses or own any of their assets or property;

- (iii) result in a material delay in the ability of any member of the wider INRIX Group, or render any member of the wider INRIX Group unable, to acquire all or some of the ITIS Shares or other securities in ITIS or require, prevent or delay a material divestiture by any member of the wider INRIX Group of any such shares or securities;
- (iv) impose any material limitation on or result in a material delay in the ability of any member of the wider ITIS Group or the wider INRIX Group to acquire or to hold or to exercise effectively any rights of ownership of shares or loans or securities convertible into shares in any member of the wider ITIS Group or of the wider INRIX Group held or owned by it or to exercise management control over any member of the wider ITIS Group or of the wider INRIX Group which, in any case, is material in the context of the wider ITIS Group or the wider INRIX Group in either case taken as a whole;
- (v) otherwise materially and adversely affect the business, profits or prospects of any member of the wider INRIX Group or of the wider ITIS Group the effect of which is adverse to and material in the context of the wider INRIX Group or the wider ITIS Group in either case taken as a whole;
- (vi) except pursuant to Chapter 3 of Part 28 of the Companies Act, require any member of the wider INRIX Group to acquire, or offer to acquire, any ITIS Shares or other securities (or the equivalent) in any member of the wider ITIS Group owned by any third party;
- (vii) to an extent which is material in the context of the ITIS Group, result in any member of the wider ITIS Group ceasing to be able to carry on business under the name which it presently does so; or
- (viii) result in any member of the wider INRIX Group having to dispose of any shares or other securities (or the equivalent) in any member of the wider ITIS Group or the wider INRIX Group, the effect of which is adverse to and material in the context of the Offer;

and all applicable waiting and other time periods during which any Relevant Authority could decide to take, institute, implement or threaten any such action, proceeding, suit, investigation, enquiry or reference or otherwise intervene having expired, lapsed or been terminated;

- (c) all necessary notifications and filings having been made, all applicable waiting periods (including any extensions thereof) under any applicable legislation or regulations of any jurisdiction having expired, lapsed or been terminated, in each case in respect of the Offer and the acquisition of any ITIS Shares, or of control of ITIS, by INRIX UK, and all authorisations, orders, recognitions, grants, consents, licences, confirmations, clearances, permissions and approvals (“Authorisations”) necessary in any jurisdiction for, or in respect of, the Offer and the proposed acquisition of any ITIS Shares, or of control of ITIS, by INRIX UK and to carry on the business of any member of the wider INRIX Group or of the wider ITIS Group having been obtained, in terms and in a form reasonably satisfactory to INRIX UK, from all appropriate Relevant Authorities in each case the absence of which would have a material adverse effect on the wider ITIS Group, and all such Authorisations remaining in full force and effect at the time at which the Offer becomes unconditional in all respects and there being no notice of an intention or proposal to revoke, suspend or modify or not to renew

any of the same and all necessary statutory or regulatory obligations in any jurisdiction having been complied with;

(d) save as fairly disclosed to INRIX or INRIX UK prior to the issue of the Offer Document, there being no provision of any material arrangement, agreement, licence, permit or other instrument to which any member of the wider ITIS Group is a party or by or to which any such member or any of their assets is or may be bound, entitled or be subject to and which, in consequence of the Offer or the acquisition or proposed acquisition of any ITIS Shares, or control of ITIS, by INRIX UK or otherwise, would or might, result in (in any case to an extent which is or would be material in the context of the wider ITIS Group taken as a whole):

- (i) any monies borrowed by, or other indebtedness actual or contingent of, any such member of the wider ITIS Group being or becoming repayable or being capable of being declared immediately or prior to its or their stated maturity or the ability of any such member to borrow monies or incur any indebtedness being inhibited or becoming capable of being withdrawn;
- (ii) the creation or enforcement of any mortgage, charge or other security interest over the whole or any part of the business, property or assets of any such member or any such security (whenever arising or having arisen) being enforced or becoming enforceable;
- (iii) any such arrangement, agreement, licence or instrument being terminated or adversely modified or any action being taken of an adverse and material nature or any material obligation or liability arising thereunder;
- (iv) any assets of any such member being disposed of or charged, or right arising under which any such asset could be required to be disposed of or charged, other than in the ordinary course of business;
- (v) the interest or business of any such member of the wider ITIS Group in or with any firm or body or person, or any agreements or arrangements relating to such interest or business, being terminated or adversely and materially modified or affected;
- (vi) any such member ceasing to be able to carry on business under any name under which it presently does so;
- (vii) the creation of material liabilities (actual or contingent) by any such member; or
- (viii) the financial or trading position of any such member being materially prejudiced or adversely affected to a material extent in the context of the wider ITIS Group;

and no event having occurred which, under any provision of any material arrangement, agreement, licence or other instrument to which any member of the wider ITIS Group is a party, or to which any such member or any of its assets may be bound, entitled or subject, could reasonably be expected to result in any of the events or circumstances as are referred to in paragraphs (i) to (viii) of this condition (d) to an extent which is material in the context of the wider ITIS Group, taken as a whole;

(e) save as fairly disclosed to INRIX or INRIX UK prior to the issue of the Offer Document, no member of the wider ITIS Group having, since 31 March 2011:

- (i) issued, agreed to issue or proposed the issue of additional shares or securities of any class, or securities convertible into, or exchangeable for or rights, warrants or options to subscribe for or acquire, any such shares, securities or convertible securities (save as between ITIS and wholly owned subsidiaries of ITIS and save for options granted, and for any ITIS Shares allotted upon exercise of options granted under the ITIS Share Schemes) before the date of issue of the Offer Document, or redeemed, purchased or reduced any part of its share capital;
- (ii) sold or transferred or agreed to sell or transfer any Treasury Shares;
- (iii) recommended, declared, paid or made or proposed to recommend, declare, pay or make any bonus, dividend or other distribution other than to ITIS or a wholly-owned subsidiary of ITIS;
- (iv) agreed, authorised, proposed or announced its intention to propose any merger or demerger or acquisition or disposal of assets or shares (other than in the ordinary course of trading) or to any material change in its share or loan capital;
- (v) issued, authorised or proposed the issue of any debentures or, save in the ordinary course of business, incurred any indebtedness or contingent liability;
- (vi) acquired or disposed of or transferred, mortgaged or encumbered any asset or any right, title or interest in any asset (other than in the ordinary course of trading);
- (vii) purchased, redeemed or repaid or announced any proposal to purchase, redeem or repay any of its own shares or other securities or redeemed or reduced or made any other change to any part of its share capital;
- (viii) entered into or varied or announced its intention to enter into or vary any contract, arrangement or commitment (whether in respect of capital expenditure or otherwise) which is of a long term or unusual nature or involves or could involve an obligation of such a nature or magnitude which is material in the context of the wider ITIS Group taken as a whole;
- (ix) entered into or proposed or announced its intention to enter into any reconstruction, amalgamation, transaction or arrangement (otherwise than in the ordinary course of business);
- (x) taken any action nor having had any steps taken or legal proceedings started or threatened against it for its winding up or dissolution or for it to enter into any arrangement or composition for the benefit of its creditors, or for the appointment of a receiver, administrator, trustee or similar officer if it or any of its assets (or any analogous proceedings or appointment in any overseas jurisdiction);
- (xi) been unable, or admitted in writing that it is unable, to pay its debts or having stopped or suspended (or threatened to stop or suspend) payment of its debts generally or ceased or threatened to cease carrying on all or a substantial part of its business;
- (xii) entered into or varied or made any offer to enter into or vary the terms of any service agreement or arrangement with any of the directors of ITIS;
- (xiii) waived, compromised or settled any claim which is material in the context of the wider ITIS Group;

- (xiv) entered into or made an offer (which remains open for acceptance) to enter into or materially vary the terms of any service agreement or any other agreement or arrangement with any directors or senior executives or any connected person of any such person (within the meaning of section 252 of the Companies Act);
- (xv) made any material alteration to its Articles of Association or other incorporation documents;
- (xvi) made or authorised or proposed or announced an intention to propose any change in its share or loan capital;
- (xvii) entered into any contract, transaction or arrangement which is or is reasonably likely to be materially restrictive on the business of any member of the wider INRIX Group or the wider ITIS Group; or
- (xviii) entered into any agreement, arrangement or commitment outside the ordinary course of business or passed any resolution with respect to any of the transactions or events referred to in this condition (e),

and which, in each case, is material in the context of the wider ITIS Group;

(f) save as fairly disclosed to INRIX or INRIX UK prior to the issue of the Offer Document or where not material in the context of the wider ITIS Group, since 31 March 2011:

- (i) there having been no material adverse change and no other material deterioration in the business, assets, financial or trading position or profits or prospects of any member of the wider ITIS Group;
- (ii) there not having been instituted or remaining outstanding any litigation, arbitration proceedings, prosecution or other legal proceedings to which any member of the wider ITIS Group is a party (whether as claimant or defendant or otherwise) and no such proceedings having been announced or threatened against any such member and no investigation by any government or governmental, quasi-governmental, supranational, statutory, regulatory or investigative body, authority or court (including any anti-trust or merger control authority) against or in respect of any such member or the business carried on by any such member having been threatened in writing, announced, instituted or remaining outstanding by, against or in respect of any such member which is or is likely to be adverse to and material in the context of the ITIS Group, taken as a whole;
- (iii) there having been no receiver, administrative receiver or other encumbrance appointed over any of the assets of any member of the wider ITIS Group or any analogous proceedings or steps having taken place under the laws of any jurisdiction and there having been no petition presented or resolution passed for the administration of any member of the wider ITIS Group or any analogous proceedings or steps having taken place under the laws of any jurisdiction; and
- (iv) no contingent or other liability having arisen or been incurred which might reasonably be expected to adversely and materially affect any member of the wider ITIS Group;

(g) INRIX or INRIX UK not having discovered that:

- (i) the financial, business or other information concerning the wider ITIS Group which has been disclosed at any time by or on behalf of any member of the wider

ITIS Group whether publicly (by the delivery of an announcement to a Regulatory Information Service) or to INRIX, INRIX UK or their professional advisers, either contains a material misrepresentation of fact or omits to state a fact necessary to make the information contained therein not misleading;

- (ii) any member of the wider ITIS Group is subject to any liability, contingent or otherwise, which is not disclosed in the annual report and accounts of ITIS for the financial year ended 31 March 2011;
- (iii) any past or present member of the wider ITIS Group has not complied with all applicable legislation or regulations of any jurisdiction or any notice or requirement of any Relevant Authority with regard to the storage, disposal, discharge, spillage, leak or emission of any waste or hazardous substance or any substance likely to impair the environment or harm human health which non-compliance would be likely to give rise to any liability (whether actual or contingent) on the part of any member of the wider ITIS Group;
- (iv) there is or is likely to be any obligation or liability (whether actual or contingent) to make good, repair, reinstate or clean up any property now or previously owned, occupied or made use of by any past or present member of the wider ITIS Group or in which any such member may now or previously have had an interest under any environmental legislation or regulation or notice, circular or order of any Relevant Authority in any jurisdiction;
- (v) a material customer of any member of the wider ITIS Group has given notice that it intends to terminate an agreement, contract or other arrangement with such member which termination would be likely to be adverse to and material in the context of the wider ITIS Group; or
- (vi) circumstances exist whereby a person or class of persons would be likely to have any claim or claims in respect of any product or process of manufacture, or materials used therein, now or previously manufactured, sold or carried out by any past or present member of the wider ITIS Group which claim or claims would be likely to affect adversely and materially any member of the wider ITIS Group,

which in each case is material in the context of the wider ITIS Group.

INRIX UK reserves the right to waive, in whole or in part, all or any of conditions (b) to (g) inclusive.

The Offer will lapse unless the conditions set out above are fulfilled or (if capable of waiver) waived or, where appropriate, have been determined by INRIX UK in its reasonable opinion to be or to remain satisfied by no later than 21 days after the later of the first closing date of the Offer or the date on which the Offer becomes or is declared unconditional as to acceptances, or such later date as INRIX UK may, with the consent of the Panel, decide. INRIX UK shall be under no obligation to waive or treat as satisfied any of conditions (b) to (g) inclusive by a date earlier than the latest date specified above for the satisfaction thereof notwithstanding that the other conditions of the Offer may at such earlier date have been waived or fulfilled or satisfied and that there are at such earlier date no circumstances indicating that any of such conditions may not be capable of fulfilment or satisfaction.

The Offer will lapse if it is referred to the Competition Commission before 1.00 pm (London time) on the first closing date of the Offer or the date on which the Offer becomes or is declared unconditional as to acceptances, whichever is the later. If the Offer so lapses the Offer will cease to be capable of

further acceptance and accepting ITIS Shareholders and INRIX UK will cease to be bound by acceptances received before the time when the Offer lapses.

Unless otherwise specified, all references to time are to London time.

Appendix B

Irrevocable Undertakings and letter of intent to accept the Offer

Irrevocable undertakings received from the Board of ITIS

The Offeror has received irrevocable undertakings to accept or procure acceptance of the Offer from all of the Board of ITIS in respect of their entire beneficial holdings of ITIS Shares in respect of a total of 35,790,782 issued ITIS Shares, and options over 3,475,000 ITIS Shares representing, in aggregate, approximately 39.89 per cent. of the issued ordinary share capital of ITIS, comprised as follows:

<i>Name</i>	<i>Number of ITIS Shares¹</i>	<i>Percentage of issued ordinary share capital</i>	<i>Number of options</i>	<i>Percentage of issued ordinary share capital</i>	<i>Total percentage of issued ordinary share capital</i>
Stuart Marks	31,165,751	31.66	1,500,000	1.52	33.18
Sir Trevor Chinn	1,982,240	2.01	-	-	2.01
Steven Norris	1,050,000	1.07	-	-	1.07
John Hewett	1,000,000	1.02	-	-	1.02
Andrew Forrest ²	426,126	0.43	425,000	0.43	0.86
Jonathan Burr ³	166,665	0.17	1,550,000	1.57	1.74
Total	35,790,782	36.36	3,475,000	3.53	39.89

1 Note: includes certain family and related trust interests

2 Note: This number of options excludes 500,000 options where the option price is higher than the exercise price. Mr Forrest has entered into a deed of surrender in respect of these options which is conditional on the Offer becoming or being declared unconditional in all respects. The shares to which these options relate are therefore subject to the irrevocable given by the ITIS EBT Trustee as detailed below.

3 Note: This number of options excludes 1,000,000 options where the option price is higher than the exercise price. Mr Burr has entered into a deed of surrender in respect of these options which is conditional on the Offer becoming or being declared unconditional in all respects. The shares to which these options relate are therefore subject to the irrevocable given by the ITIS EBT Trustee as detailed below.

These irrevocable undertakings will continue to be binding in the event of a higher competing offer being made for ITIS.

Irrevocable undertakings received from other ITIS employees

The Offeror has received irrevocable undertakings to accept or procure acceptance of the Offer from other employees of ITIS in respect of a total of 570,662 issued ITIS Shares, and options over 215,001 ITIS Shares representing, in aggregate, approximately 0.80 per cent. of the issued ordinary share capital of ITIS, comprised as follows:

<i>Name</i>	<i>Number of ITIS Shares¹</i>	<i>Percentage of issued ordinary share capital</i>	<i>Number of options</i>	<i>Percentage of issued ordinary share capital</i>	<i>Total percentage of issued ordinary share capital</i>
Nick Simmons	570,662	0.58	175,000	0.18	0.76
Jonathan Smith	-	-	16,667	0.02	0.02
Angela Sowden	-	-	10,000	0.01	0.01
David Caulfield	-	-	10,000	0.01	0.01
Melanie Preston	-	-	3,334	0.00	0.00
Total	570,662	0.58	215,001	0.22	0.80

These irrevocable undertakings will continue to be binding in the event of a higher competing offer being made for ITIS.

Irrevocable undertakings received from other ITIS Shareholders

In addition the Offeror has received irrevocable undertakings to accept or procure acceptance of the Offer from other ITIS Shareholders in respect of a total of 35,360,148 issued ITIS Shares, representing, in aggregate, approximately 35.92 per cent. of the issued ordinary share capital of ITIS, comprised as follows:

<i>Name</i>	<i>Number of ITIS Shares</i>	<i>Percentage of issued ordinary share capital</i>
Smedvig Capital Limited	17,570,212	17.85
JM Finn Nominees Limited	6,149,572	6.25
Graham and Emma Clempson	2,087,500	2.12
ITIS EBT Trustee	1,718,873	1.75
David Harding	1,329,950	1.35
Herald Investment Management Limited	1,300,000	1.32
Giles Harridge	1,180,000	1.20
Keith Black	750,000	0.76
Lord Basil Feldman	732,500	0.74

Mark and Patricia Rubens	662,258	0.67
Bury Fitzwilliam-Lay LLP	632,000	0.64
Robert Street Warehouse Pension Fund	437,313	0.44
Collins Stewart Europe Limited	393,875	0.40
Andrew David Nicholas Smith	175,000	0.18
Jonathan Fieldsand	127,289	0.13
Michelle Susan Harvey	113,806	0.12
Total	<u>35,360,148</u>	<u>35.92</u>

These irrevocable undertakings will continue to be binding in the event of a higher competing offer being made for ITIS.

The irrevocable undertaking from the ITIS EBT Trustee is conditional on the Offer becoming or being declared unconditional in all respects and, insofar as it relates to ITIS Shares which are allocated to options with an exercise price that is higher than the Offer Price, upon the relevant optionholders entering into deeds of surrender. As at 27 July 2011, holders of options in respect of 1,680,000 ITIS Shares have entered in deeds of surrender with ITIS Holdings plc.

Letter of intent received from an ITIS Shareholder

In addition, the Offeror has received a non-binding letter of intent from Invesco Asset Management Limited to accept the Offer in respect of 2,074,728 ITIS Shares, representing approximately a further 2.11 per cent. of the issued share capital of ITIS.

Accordingly, the Offeror has received, in aggregate, irrevocable undertakings to accept or procure acceptance of the Offer and a letter of intent to accept the Offer in respect of a total of 73,796,320 issued ITIS Shares, and a total of 3,690,001 options over ITIS Shares, which amount in aggregate, to 77,486,321 issued ITIS Shares, representing, in aggregate, approximately 78.71 per cent. of the issued ordinary share capital of ITIS.

Appendix C

Definitions

Accounts	the annual audited report and accounts for ITIS for the financial years ended 31 March 2011, 31 March 2010 and 31 March 2009
Announcement Date	28 July 2011
Australia	the Commonwealth of Australia, its states, territories and possessions
business day	a day (other than Saturday or Sunday and UK public bank holidays) on which banks are generally open for business in London
Canada	Canada, its provinces and territories and all areas subject to its jurisdiction and any political sub-divisions thereof
certificated or in certificated form	the description of a share or other security which is not in uncertificated form (that is, not held in CREST)
Code or City Code	the City Code on Takeovers and Mergers of the United Kingdom (as amended from time to time)
Companies Act	the Companies Act 2006 (as amended from time to time)
Conditions	the conditions to the implementation of the Offer
Fairly Disclosed	fairly disclosed in the Accounts, or as publicly announced by or on behalf of ITIS through a Regulatory Information Service before the date of this document
First Closing Date	the date which is 21 days after the posting of the Offer Document
Form of Acceptance	the form of acceptance relating to the Offer which will accompany the Offer Document and “Forms of Acceptance” shall be construed accordingly
FSA	the Financial Services Authority of the UK and any successor authorities
FSMA	the Financial Services and Markets Act 2000 (as amended)
HMRC	HM Revenue & Customs
holder	a registered holder and includes any person entitled by transmission
INRIX	INRIX, Inc.

INRIX Directors or INRIX Board	The directors of INRIX
INRIX Group	INRIX and its subsidiary undertakings, associated undertakings and, where the context permits, each of them
INRIX UK	INRIX Holdings UK Limited
INRIX UK Directors	The Directors of INRIX UK
ITIS	ITIS Holdings plc
ITIS EBT Trustee	the trustee of the ITIS Holdings plc Employee Benefit Trust
ITIS Directors or ITIS Board	the directors of ITIS
ITIS Group	ITIS and its subsidiary undertakings, associated undertakings and, where the context permits, each of them
ITIS Share Options	Options over Ordinary Shares granted under the ITIS Share Schemes
ITIS Share Schemes	together, the ITIS Enterprise Management Incentive Plan, the ITIS Company Share Option Plan and the ITIS Unapproved Share Option Plan
ITIS Shareholder or ITIS Shareholders	a holder of an ITIS Share and “Shareholder” or “Shareholders” shall be construed accordingly
ITIS Shares or Ordinary Shares	the ordinary shares of 2 pence each in the capital of ITIS and any further shares which are unconditionally allotted or issued and fully paid (or credited as fully paid) on or before the date on which the Offer closes or, subject to the provisions of the City Code, such earlier date or dates as INRIX UK may determine
Japan	Japan, its cities, prefectures, territories and possessions
Latest Practicable Date	27 July 2011, being the latest date on which it was practicable to provide the relevant information for the purposes of this announcement prior to its publication
Offer	the recommended cash offer to be made by INRIX UK to acquire all of the issued share capital of ITIS on the terms and subject to the Conditions to be set out in the Offer Document and, in the case of shareholders holding ITIS Shares in certificated form, in the Form of Acceptance (and, where the context so requires, any subsequent revision, variation, extension or renewal of such Offer)
Offer Document	the Offer Document to be sent to ITIS Shareholders setting out the terms and conditions of the recommended cash offer to be made by INRIX UK to acquire all of the issued share capital of ITIS

Offer Period	the period commencing on 9 September 2010 and ending on the latest of: (a) 1.00 p.m. on the First Closing Date; (b) the time and date on which the Offer becomes or is declared unconditional as to acceptances; and (c) the time and date on which the Offer lapses or is withdrawn
Overseas Shareholders	ITIS Shareholders (or nominees of, or custodians or trustees for ITIS Shareholders) who are resident in or are nationals or citizens of jurisdictions outside of the United Kingdom
Panel	the Panel on Takeovers and Mergers
£	UK pounds sterling (and references to “pence”, “penny” or “p” shall be construed accordingly)
Receiving Agent	Capita Registrars of The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU
Regulatory Information Service	any of the services set out in Appendix 3 to the Listing Rules
PricewaterhouseCoopers	means PricewaterhouseCoopers LLP, financial adviser to ITIS
Smedvig	means Smedvig Capital Limited, the London based private equity firm which is financial adviser to and shareholder in ITIS
Subsidiary, subsidiary undertaking, associate, associate undertaking and holding company	have the meanings given to them in the Companies Act, other than paragraph 20(1)(b) of Schedule 4A to that Act which shall be excluded for this purpose, and “significant interest” means a direct or indirect interest in 20 per cent. or more of the equity share capital (as defined in that Act) of any undertaking
UK or United Kingdom	the United Kingdom of Great Britain and Northern Ireland
uncertificated or in uncertificated form	recorded on the relevant register of the share or security concerned as being held in uncertificated form in CREST and title to which, by virtue of the Regulations, may be transferred by means of CREST
United States or US	the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia, and all other areas subject to its jurisdiction
Zeus Capital	Zeus Capital Limited, financial adviser to INRIX and INRIX UK

Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine or neutral gender.

All times referred to in this announcement are London times.