

Ascendis Health Limited
(Registration number 2008/005856/06)
(Incorporated in the Republic of South Africa)
Share code: ASC
ISIN: ZAE000185005
("Ascendis Health" or "the Company")



MARKET UPDATE

1. UPDATE ON PROGRESS MADE IN RESPECT OF THE GROUP RECAPITALISATION

Shareholders are referred to the announcement published on SENS on 12 May 2021 entitled "Proposed Transaction for the Recapitalisation of Ascendis Health and Further Cautionary Announcement" ("the 12 May Announcement") in terms of which they were informed that the Company had entered into a Restructuring Support Agreement, which provides a framework for the implementation of the proposed Group Recapitalisation. The terms used in this announcement bear the same meaning as those defined in the 12 May Announcement.

Shareholders are further referred to the announcement published on SENS on 23 June 2021 ("the 23 June Announcement"), in which it was stated that the complex cross-border restructuring steps required to be taken in order to achieve and implement the Group Recapitalisation would be recorded in an Implementation Deed ("the Implementation Deed").

The Company confirms that good progress continues to be made in respect of the Group Recapitalisation and that various milestones contemplated by the Restructuring Support Agreement have been achieved. Shareholders should note that the current expectation is that the Implementation Deed is only likely to be finalised and executed once further progress is made in fulfilling various conditions precedent and milestones under the Restructuring Support Agreement, whereupon detailed terms will be announced. Shareholders are reminded that the regulatory approval process has commenced through initial engagement with the JSE and the TRP and that this approval process is ongoing in the normal course and in the manner stipulated by both regulators.

2. CLOSING OF THE BIOSCIENCES DISPOSAL AND THE FARMALIDER DISPOSAL

The Company is pleased to announce that the Biosciences disposal and the Farmalider disposal referred to in the 23 June Announcement are now both unconditional and that the proceeds from these disposals have been received.

3. RESPONSIBILITY STATEMENT

The board of directors of Ascendis Health accepts responsibility for the information contained in this announcement and certifies that, to the best of its knowledge and belief, the information contained in this announcement is true and nothing has been omitted which is likely to affect the importance of the information.

9 July 2021
Bryanston

Sponsor


questco
CORPORATE ADVISORY
Questco Corporate Advisory Proprietary Limited