

ASPEN PHARMACARE HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
("Aspen Holdings")
Registration number: 1985/002935/06
Share code: APN
ISIN: ZAE00066692
LEI: 635400ZYSN1IRD5QWQ94
and its subsidiaries (collectively "Aspen" or "the Group")

REVIEWED PROVISIONAL GROUP FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2021 AND DIVIDEND DECLARATION

SALIENT RESULTS

Aspen reported the following salient results:

- Revenue from continuing operations increased by 12% to R37,8 billion (June 2020: R33,7 billion*);
- Normalised EBITDA from continuing operations increased by 3% to R9,9 billion (June 2020: R9,6 billion*);
- Normalised headline earnings per share from continuing operations increased by 10% to 1 309,7 cents (June 2020: 1 194,8 cents*);
- Headline earnings per share from continuing operations increased by 21% to 1 204,3 cents (June 2020: 998,1 cents*);
- Earnings per share from continuing operations increased by 42% to 1 051,1 cents (June 2020: 740,5 cents*);
- Total Headline earnings per share decreased by 15% to 1 119,1 cents (June 2020: 1 322,1 cents);
- Total Earnings per share increased by 3% to 1 052,9 cents (June 2020: 1 021,8 cents);
- Net Borrowings declined materially to R16,3 billion (from R35,2 billion at June 2020);
- The leverage ratio, for banking covenant measurement purposes, of 1.7x is significantly below the threshold of 3.5x;
- Strong operating cash flow conversion rate of 134% aided by a reduction in working capital for the second consecutive year; and
- Resumption of dividends to shareholders of 262 cents per ordinary share (June 2020: no dividend declared or paid).

*The prior year comparatives for continuing operations have been restated to include the discontinued European business within discontinued operations in compliance with IFRS 5. The discontinued European business comprises the European Thrombosis assets divested to Mylan until the date of disposal being 27 November 2020, the costs relating to its disposal, related Thrombosis product discontinuations and other product divestments.

REGULATORY REQUIREMENTS

The contents of the short form announcement are the responsibility of the Board of directors of Aspen. The information in the short form announcement is a summary of the full announcement available on the Company's website at <https://www.aspenpharma.com/results-and-reports/> on 1 September 2021 and accordingly does not contain full or complete details. The full announcement can also be accessed online at <https://senspdf.jse.co.za/documents/2021/jse/isse/APN/FYresults.pdf>

The information in this announcement has been extracted from the reviewed provisional financial results for the year ended 30 June 2021, but the short form announcement itself has not been reviewed by the Company's auditors.

REVIEW BY INDEPENDENT AUDITOR

These reviewed provisional Group Financial Results for the year ended 30 June 2021 have been reviewed by independent external auditors, Ernst & Young Inc. and their unmodified review report is available for inspection at the Company's registered office. The review was performed in accordance with ISRE 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'. Any reference to future financial performance included in this announcement has not been reviewed or reported on by the Group's external auditors. The auditor's report does not necessarily report on all of the information contained in this announcement/financial results. Shareholders are therefore advised that in order to obtain a full understanding of the nature of the auditor's

engagement, they should obtain a copy of the auditor's report together with the accompanying financial information from the Group's registered office. The Deputy Group Chief Executive, Michael Guy Attridge (CA) SA, supervised the preparation of the Group's reviewed provisional Group Financial Results.

DIVIDEND TO SHAREHOLDERS

Taking into account the earnings and cash flow performance for the year ended 30 June 2021, existing debt service commitments, future proposed investments and funding options, notice is hereby given that the Board has declared a gross dividend, which is paid from income reserves, of 262 cents per ordinary share to shareholders (or 209,6 cents net of a 20% dividend withholding tax, where this maximum rate of tax applies) recorded in the share register of the Company at the close of business on 23 September 2021 (2020: no dividend declared or paid). Shareholders should seek their own advice on the tax consequences associated with the dividend and are particularly encouraged to ensure their records are up to date with Aspen so that the correct withholding tax is applied to their dividend. The Company income tax number is 9325178714. The issued share capital of the Company is 456 451 541 ordinary shares. The directors are of the opinion that the Company will, subsequent to the payment of the dividend, satisfy the solvency and liquidity requirements in terms of sections 4 and 46 of the Companies Act, 2008. Future distributions will continue to be decided on a year-to-year basis. In compliance with IAS 10: Events After Balance Sheet Date, the dividend will be accounted for in the financial statements in the year ended 30 June 2022.

Last day to trade cum dividend	Monday, 20 September 2021
Shares commence trading ex dividend	Tuesday, 21 September 2021
Record date	Thursday, 23 September 2021
Payment date	Monday, 27 September 2021
Share certificates may not be dematerialised or rematerialised between	Tuesday, 21 September 2021 and Thursday, 23 September 2021.

Any investment decisions by shareholders/investors should be based on the full announcement as released by the JSE and published on the Company's website, <https://www.aspenpharma.com>. The full announcement is also available at the Company's registered office (for inspection, at no charge, during office hours on any business day) and at the offices of the sponsor, Investec Bank Limited, from 1 September 2021 to 30 September 2021, both days inclusive. Copies of the full announcement may be requested by contacting Riaan Verster on telephone: +27(0)31 580 8624, email: rverster@aspenpharma.com.

For and on behalf of the Board

Kuseni Dlamini
Chairman

Stephen Saad
Group Chief Executive

Registered office: Building 8, Healthcare Park, Woodlands Drive, Woodmead, Sandton

Durban
1 September 2021

Sponsor: Investec Bank Limited