

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



FURTHER UPDATE IN RESPECT OF THE AUSTELL PHARMA DISPOSAL

Shareholders are referred to the announcement released on SENS on 26 September 2022 wherein shareholders were informed that the Company, Ascendis Health SA Holdings Proprietary Limited ("**AHSA**") and Austell Pharmaceuticals Proprietary Limited ("**Austell**") had concluded an addendum increasing the purchase consideration payable for the disposal of the businesses known as 'Ascendis Pharma' operate to Austell by R22 000 000 from R410 000 000 to R432 000 000 (the "**purchase consideration increase**").

Whilst the purchase consideration increase is not considered 'significant' in terms of section 11.56 of the JSE Listings Requirements and no supplementary circular will be issued, shareholders are advised that the purchase consideration increase will result in the Company's available cash reserves, to be used for working capital purposes, increasing by R22 000 000, based on the *pro forma* financial position of the Company as at 31 December 2021, as published on SENS on 27 September 2022. Similarly, the profit on the sale of 'Ascendis Pharma' to Austell would increase by R22 000 000, with no other income statement impact as no finance income is assumed on excess cash balances.

As noted in the announcement dated 27 September 2022 setting out the corrected pro forma financial information on the disposal of Ascendis Pharma, the purchase consideration increase has not been updated in the pro forma financial information published as it is not significant.

30 September 2022
Sandton

Sponsor



Questco Corporate Advisory Proprietary Limited