

Clicks Group Limited
(Incorporated in the Republic of South Africa)
Registration number: 1996/000645/06
JSE share code: CLS
ISIN: ZAE000134854
CUSIP: 18682W205
LEI: 378900E967958A677472
("Clicks Group" or "the group")

SORBET HOLDINGS ACQUISITION APPROVED BY COMPETITION TRIBUNAL

On 24 November 2022, Clicks Group announced the proposed acquisition of Sorbet Holdings, the owner of the Sorbet beauty salon franchise chain of over 190 outlets, for R105 million ("the transaction").

The Competition Tribunal on 1 June 2023 approved the transaction, subject to conditions relating to advancing black ownership of Sorbet franchise salons, increasing local manufacturing of Sorbet branded products and training of Sorbet staff.

Shareholders are advised that the transaction is now unconditional.

Clicks Group will now hold 100% of the issued share capital of all Sorbet group entities. This includes Sorbet Brands in which the Clicks Group has held a 25% investment since 2015.

Bertina Engelbrecht, chief executive officer of Clicks Group, said: "Sorbet complements the Clicks Group's proven health and beauty strategy and we aim to capitalise on opportunities to expand the business together with Sorbet's strong and entrepreneurial management team. Sorbet products are sold in the Clicks chain and the brand is highly trusted with a growing customer base. We plan to retain the successful Sorbet franchise model as we are committed to the growth and empowerment of small, independent business ownership."

Linda Sinclair, CEO of the Sorbet Group, said: "Through our partnership relationship with Clicks Group over the past 12 years we have developed a shared vision for the business. Clicks, together with our franchise partners, has played an instrumental role in supporting the growth of Sorbet into becoming a leading professional beauty and grooming franchise brand in South Africa. We now look forward to leveraging our collective expertise to accelerate our growth strategy as part of the Clicks Group."

The transaction does not affect the employment status of any Sorbet staff.

Cape Town
5 June 2023

Sponsor
Investec Bank Limited