ADCOCK INGRAM HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 2007/016236/06)
JSE Ordinary Share code: AIP
ISIN: ZAE000123436
("**Adcock Ingram**" or "**the Company**")

FINALISATION ANNOUNCEMENT IN RESPECT OF THE OFFER BY NATCO PHARMA TO ACQUIRE ALL THE REMAINING ORDINARY SHARES IN ADCOCK INGRAM BY WAY OF A SCHEME OF ARRANGEMENT

1. INTRODUCTION

Adcock Ingram shareholders are referred to the Circular and the announcement of the results of the General Meeting released on SENS on Friday, 10 October 2025, wherein it was confirmed that the resolution necessary to approve the Scheme, was approved by the requisite majority of Adcock Ingram shareholders present (in person or represented by proxy) at the General Meeting held on Thursday, 9 October 2025.

Unless otherwise defined in this announcement, words and expressions contained herein shall have the same meanings as assigned to them in the Circular.

2. FULFILMENT OF THE SCHEME CONDITIONS PRECEDENT

Adcock Ingram is pleased to confirm that all of the Scheme Conditions Precedent, as outlined in the Circular, have now been fulfilled or waived (where permitted), as the case may be, and that the Scheme has accordingly become unconditional with effect from Friday 24 October 2025. Consequently, Adcock Ingram will proceed with the implementation of the Scheme.

The implementation of the Scheme will ultimately result in:

- Adcock Ingram shareholders recorded on the Adcock Ingram Securities Register on the Scheme Record Date receiving the Per Share Scheme Consideration of R75.00 per Adcock Ingram Share; and
- the issued ordinary shares of Adcock Ingram being delisted from the Main Board of the JSE Limited in terms of paragraph 1.17(b) of the JSE Listings Requirements.

3. SALIENT DATES AND TIMES

The Scheme will be implemented in accordance with the following salient dates and times:

Key Action:	**Date, 2025**
Last day to trade in Adcock Ingram Shares on the JSE to participate in the Scheme	Tuesday, 4 November
Suspension of the listing of the Adcock Ingram Shares at the commencement of trade on the JSE	Wednesday, 5 November
Scheme Record Date, being the date on which Adcock Ingram shareholders must be recorded in the Adcock Ingram Securities Register to participate in the Scheme, by close of trade	Friday, 7 November

Scheme Implementation Date	Monday, 10 November
Per Share Scheme Consideration to be sent by EFT to Scheme Participants who are Certificated Adcock Ingram Shareholders and who have lodged their Form of Surrender, Transfer and Acceptance with the Transfer Secretaries on or prior to 12:00 on the Scheme Record Date	Monday, 10 November
Dematerialised Scheme Participants to have their accounts with their Broker or CSDP credited with the Per Share Scheme Consideration	Monday, 10 November
Termination of listing of the Adcock Ingram Shares in terms of the Scheme at commencement of trade on the JSE	Tuesday, 11 November

Notes:

1. All dates and times given in this announcement are a reference to South Africa Standard Time.

4. RESPONSIBILITY STATEMENT

The Adcock Ingram Board and Adcock Ingram Independent Board collectively and individually accepts responsibility for the information contained in this announcement insofar as it relates to the Company, and certifies that, to the best of its knowledge and belief, such information contained herein is true and nothing has been omitted which is likely to affect the import of such information.

Midrand
24 October 2025

Financial Advisor to the Company
Goldman Sachs International

Legal Advisor to the Company
Edward Nathan Sonnenbergs Inc.

JSE Equity Sponsor to the Company
Rand Merchant Bank (A division of FirstRand Bank Limited)

Independent Expert
BDO Corporate Finance Proprietary Limited

Financial Advisor to the Offeror
Investec Bank Limited

Legal Advisor to the Offeror
Bowmans

Legal Advisor to Bidvest
Alchemy Law