

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” or “the Group”)



MARKET UPDATE

Shareholders are referred to the announcement published on SENS on 30 December 2021 entitled “Extension of Milestone Fulfilment Date and Further Cautionary Announcement” (“**the 30 December Announcement**”) in which they were informed that the current Lender (being Emma Healthcare Holdings Ltd held by Blantyre Capital Limited and L1 Health GP SARL) had confirmed to the Board that it had disposed of the full amount advanced to the Group under the Finance Documents (“**the Debt**”) and had agreed to transfer its rights and obligations under the Finance Documents, including the Forbearance Agreement, to a South African consortium led by special situations investor Apex Partners and incorporating a leading BEE health and beauty group (“**the Consortium**”) (“**the Transaction**”). They were further informed that the achievement of the terms and milestones under the Forbearance Agreement had been extended, in writing, to 14 January 2022, to facilitate conclusion of the transfer of the Debt to the Consortium and that it was the Board’s aim to then agree and conclude new terms with the Consortium. The terms used in this announcement bear the same meaning as those defined in the 30 December Announcement.

Shareholders are advised that the Company is engaging with the Consortium to facilitate the implementation of the Transaction and has commenced negotiations regarding potential amendments to the terms of the Debt and the Forbearance Agreement.

An announcement will be made when agreement has been reached in this regard. The Company draws shareholders’ attention to the cautionary announcement contained in the 30 December Announcement and would, once again, like to remind shareholders that they should base their investment decisions regarding Ascendis Health shares on announcements published by the Company itself and not on information from other sources, which may not necessarily be accurate or based on a complete set of facts.

6 January 2022
Bryanston

Sponsor



Questco Corporate Advisory Proprietary Limited