

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")



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## UPDATE IN RESPECT OF THE AUSTELL PHARMA DISPOSAL

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### INCREASED PURCHASE CONSIDERATION

Ascendis Health is pleased to inform shareholders that the Company, Ascendis Health SA Holdings Proprietary Limited ("**AHSA**") and Austell Pharmaceuticals Proprietary Limited ("**Austell**") have concluded an addendum to the agreement in respect of the Austell Pharma Disposal (defined below), increasing the purchase consideration payable for the Austell Pharma Disposal by R22 000 000 from R410 000 000 to R432 000 000.

Shareholders are referred to the various announcements relating to the proposed disposal by AHSA, a wholly-owned subsidiary of Ascendis Health, of its direct and indirect interests in the entities through which the businesses known as "Ascendis Pharma" operates to:

- Pharma-Q Holdings Proprietary Limited and Imperial Logistics Limited (the "**Pharma-Q/Imperial Pharma Disposal**"); or
- in the event that shareholders do not approve the Pharma-Q/Imperial Pharma Disposal, Austell (the "**Austell Pharma Disposal**"),

released on SENS by Ascendis Health, and specifically the announcements released on SENS on 1 February 2022 and 17 July 2022, as well as the announcement released on SENS on 13 September 2022 advising shareholders that Ascendis Health had issued a circular (the "**Circular**") to its shareholders regarding the Pharma-Q/Imperial Pharma Disposal and the Austell Pharma Disposal.

The recommendation of the board of directors of Ascendis (the "**Board**") that shareholders vote **IN FAVOUR of the Austell Pharma Disposal** and **AGAINST the Pharma-Q/Imperial Pharma Disposal** remains unchanged.

The increase in the purchase consideration payable in respect of the Austell Pharma Disposal is not considered 'significant' in terms of section 11.56 of the JSE Listings Requirements and no supplementary circular will be issued in this regard. The Board confirms that save as set out above, there has been no significant change and no significant new matter that has arisen since the publication of the Circular. The salient dates and times in respect of the Pharma-Q/Imperial Disposal and the Austell Pharma Disposal set out in the Circular remain unchanged.

26 September 2022  
Bryanston

### Sponsor



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