

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")



UPDATE IN RESPECT OF THE AUSTELL PHARMA DISPOSAL - APPROVAL OF COMPETITION COMMISSION

Shareholders are referred to the various announcements relating to the proposed disposal by Ascendis Health SA Holdings Proprietary Limited ("**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**"), for a base purchase consideration of R375 million; or
- in the event that shareholders do not approve the Pharma-Q/Imperial Pharma Disposal, Austell Pharmaceuticals Proprietary Limited, for a base purchase consideration of R432 million (the "**Austell Pharma Disposal**"),

released on SENS by Ascendis Health, as well as to the circular issued to shareholders regarding the Pharma-Q/Imperial Pharma Disposal and the Austell Pharma Disposal on 13 September 2022.

Shareholders are hereby advised that the Competition Commission of South Africa ("**Commission**") has today approved the Austell Pharma Disposal without conditions.

Following the approval by the Commission, the only material outstanding condition precedent to the Austell Pharma Disposal is the approval of Ascendis Health shareholders.

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.

5 October 2022
Johannesburg

Sponsor



Valeo Capital (Pty) Limited