

Ascendis Health Limited
(Registration number 2008/005856/06)
(Incorporated in the Republic of South Africa)
Share code: ASC
ISIN: ZAE000185005
("Ascendis" or "the Company")



CAUTIONARY ANNOUNCEMENT

Shareholders are hereby advised that the Company has initiated a process to investigate and progress a potential delisting of Ascendis from the JSE as the next step in its strategy to unlock value and return capital to Ascendis shareholders. To this end the Company has entered into discussions with a consortium led by ACN Capital IHC (Pty) Limited, an entity owned and controlled by Carl Neethling ("**ACN Capital**").

At this stage no offer has been made by ACN Capital or received by the Company and there is no certainty or guarantee that an offer will be made or received in due course. Shareholders should however note that if any offer is made by ACN Capital, it is not expected to be at a significant premium to the current traded price of Ascendis shares of 69 cents as at the date of this announcement.

The Company is of the opinion that delisting is a key element of the strategy of the Company that will allow for a more expeditious return of capital to Ascendis shareholders.

Accordingly, shareholders are advised to exercise caution when dealing in the Company's securities until a further announcement is made in relation to the aforementioned or the cautionary is withdrawn.

Johannesburg
27 September 2023

Sponsor
Valeo Capital (Pty) Ltd

 Valeo Capital