

25 March 2021

**McPherson's Limited ("MCP") recommends shareholders take no action in relation to the Gallin on-market takeover offer**

MCP notes the announcement from Gallin Pty Ltd ("**Gallin**") regarding its unconditional on-market takeover offer to acquire all of the shares in MCP for \$1.34 per MCP share. The offer represents a premium of 9.8% premium to MCP's last close price on 24 March 2021.

The Board of MCP considers this offer to be utterly opportunistic and profoundly undervalues MCP. The Board **recommends that shareholders take no action** at this time.

The directors will keep shareholders and the market informed of further developments as they occur.

MCP has retained Moelis Australia as financial advisor and Thomson Geer as legal advisor in relation to this matter.

**Authorisation:**

This ASX announcement is approved and authorised for release by the McPherson's Limited Board.

**For further information please contact:**

**Company:**

Connie Meintanis on [cmeintanis@mcpher.com.au](mailto:cmeintanis@mcpher.com.au) or +61 447 454 135

**Media:**

Max Hewett - GRACosway  
Mobile: 0432 332 215

**About McPherson's Limited**

McPherson's, established in 1860, is a leading supplier of Health, Wellness and Beauty products in Australasia and increasingly China, with operations in Australia, New Zealand and Asia. McPherson's markets and distributes beauty care, hair care, skin care and personal care items such as facial wipes, cotton pads and foot comfort products, as well as a range of kitchen essentials such as baking paper, cling wrap and aluminium foil.

McPherson's manages some significant brands for agency partners and via joint venture arrangements however, the majority of revenue is derived from the company's diversified portfolio of owned market-leading brands, including Dr. LeWinn's, A'kin, Manicare, Lady Jayne, Swisspers, Multix, Fusion Health, Oriental Botanicals, Moosehead and Maseur.

For further information on McPherson's business and its strategy and to view our most recent corporation video please refer to the company's website <http://www.mcphersons.com.au>