

7 June 2021

Update on non-binding indicative proposal to acquire Japara Healthcare

Japara Healthcare Limited (ASX: JHC) (“Japara”) announced on 30 April 2021 the receipt of a conditional, non-binding indicative proposal from Little Company of Mary Health Care Ltd (“Calvary”).

On 5 June 2021 Japara received a revised non-binding indicative proposal from Calvary (“Revised Indicative Proposal”). The Revised Indicative Proposal proposes the acquisition of 100% of the shares in Japara by Scheme of Arrangement at a cash price of \$1.20 per share.

The Revised Indicative Proposal has been submitted on the basis that Japara confirms to Calvary that it will be afforded access to undertake confirmatory due diligence and is also conditional on:

- A unanimous Japara Board recommendation and a commitment from all Japara Directors to vote in favour of the transaction (in the absence of a superior proposal and subject to an Independent Expert concluding that the proposed transaction is in the best interests of Japara shareholders); and
- Final Calvary Board approval.

The Japara Board has considered the Revised Indicative Proposal and obtained advice from its financial and legal advisors. The Board has determined that it is appropriate to offer Calvary due diligence access, subject to agreeing appropriate conditions and confidentiality arrangements, so that Calvary can develop a binding proposal that is capable of being recommended to shareholders.

Shareholders do not need to take any action in relation to the Revised Indicative Proposal and are cautioned there is no certainty that the Revised Indicative Proposal will result in a transaction.

The Board of Japara is being advised by Macquarie Capital and Herbert Smith Freehills.

For further information:

Investor enquiries:

Anthony Rice
Chief Financial Officer
Japara Healthcare Limited
T: (03) 9649 2100

Media enquiries:

Sue Cato
Cato and Clive
E: cato@catoandclive.com
T: 0419 282 319

This document was authorised for release by the Board of Japara