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Update on Business Sales and Go-forward Plan for Ovato

Sale of Retail Distribution (Australia) to Are Media Limited

Ovato completed today the sale of Ovato Retail Distribution Pty Ltd to Are Media Limited for consideration A\$10M cash and the acceptance of any associated negative working capital.

Update on Sale of Retail Distribution (New Zealand) to Are Media Limited

Subject to receiving regulatory clearance in New Zealand, this sale is still on track to be completed on or by 30 August 2021 or as soon as possible thereafter.

Sale of Marketing Services (Australia) to Ballygriffin Holdings Pty Limited

Ovato completed today the sale of Ovato Creative Services Pty Ltd, Ovato Technology Pty Ltd, Ovato Communications Pty Ltd, Ovato Creative Services Clayton Pty Ltd, and a related entity in India (together, "Marketing Services (Australia)") for A\$9 million to Ballygriffin Holdings Pty Limited.

Go-forward Plan for Ovato

The funds generated from these business sales will allow Ovato to focus on what it does best – printing. Existing print offers in magazines, catalogues, commercial work, packaging and books will be the immediate focus. Operational excellence across these business units presents significant efficiencies and upside. A single and clear focus will help ensure that is achieved. Ovato is reverting to its core.

Ovato remains committed to continuing to develop a culture that supports its people and clients, while striving for operational excellence.

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This announcement was authorized for release by the Board of Directors of Ovato.