



Australian Clinical Labs Limited

ABN 94 645 711 128

Registered Office:

1868-1892 Dandenong Road

Clayton VIC 3168

Australia

clinicallabs.com.au

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ACCC Statement of Issues - Takeover Offer for Healius Limited

Australian Clinical Labs Limited (ASX:ACL) (**ACL**) notes today's release by the Australian Competition and Consumer Commission (**ACCC**) of a Statement of Issues (**SOI**) in relation to ACL's off-market takeover offer (the **Offer**) for all of the fully paid ordinary shares on issue in Healius Limited (ASX:HLS) (**Healius**), which ACL announced on 20 March 2023 and the terms and conditions of which are set out in ACL's replacement bidder's statement dated 14 April 2023 (**Bidder's Statement**).¹

Given the nature of the Proposed Merger, the form, timing and release of the SOI was not unexpected. The SOI represents the ACCC's preliminary views in relation to the Proposed Merger and is not a final decision. ACL has been closely and constructively working with the ACCC on its review of the Proposed Merger and will continue to do so in relation to the areas identified in the SOI. The ACCC has indicated that it expects to announce its final decision on 12 October 2023.

For the reasons set out in the Bidder's Statement and the second supplementary bidder's statement issued by ACL in relation to the Offer dated 22 May 2023, ACL continues to strongly believe, based on publicly available information, that the Proposed Merger is the most value accretive option for Healius Shareholders and ACL Shareholders. As described in the Bidder's Statement, the Proposed Merger is expected to enable the delivery of stronger stakeholder outcomes through a more efficient pathology provider with improved regional access and enhanced capacity to invest in improved patient and doctor services.

Given the ACCC's expected date for its final decision, ACL has determined to extend the end of the Offer Period (being the period during which the Offer will remain open for acceptance) until 7:00pm (Sydney time) on Friday, 17 November 2023. Set out below is the revised expected timetable for the Offer as at the date of this announcement.

A formal notice of variation of the Offer under the Corporations Act in relation to the extension of the Offer Period is expected to be lodged with ASIC and given to Healius today, and will be sent to Healius Shareholders in due course. That notice will include information about the rights of Healius Shareholders who have accepted the Offer before or on the date of the notice to withdraw their acceptance of the Offer, as required by section 650E of the Corporations Act.

¹ Capitalised terms used, but not otherwise defined, in this announcement have the meanings given to them in the Bidder's Statement.

Revised Offer timetable

Event	Date
• Announcement of the Offer	20 March 2023
• Date of the Replacement Bidder's Statement	14 April 2023
• Offer opened	21 April 2023
• Offer closes ²	7.00pm (Sydney time) on Friday, 17 November 2023

These dates may change as permitted under the Corporations Act. ACL will announce any changes to the above timetable to the ASX.

- ENDS -

This announcement was authorised for release to the ASX by the ACL Board.

For further information regarding this announcement, please contact:

Investors

Eleanor Padman
Company Secretary
Email: epadman@padmanadvisory.com.au
Phone: +61 (0) 422 002 918

Media

Clive Mathieson, Sue Cato
Email: clive@catoandclive.com
cato@catoandclive.com
Phone: +61 (0) 411 888 425
+61 (0) 419 282 319

² Unless withdrawn or extended in accordance with the Corporations Act.

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