



Pacific Smiles Group Limited (ASX: **PSQ**)
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ASX ANNOUNCEMENT

Pacific Smiles Group Limited (ASX:PSQ)

18 December 2023

Receipt of Non-Binding Indicative Proposal

Pacific Smiles Group Limited (ASX:PSQ) (**Pacific Smiles**) advises that on 16 December 2023 it received an unsolicited, non-binding proposal from Genesis Capital Manager I Pty Ltd (**Genesis Capital**), in relation to the potential acquisition of Pacific Smiles for \$1.40 in cash per share via a recommended scheme of arrangement (**Indicative Proposal**). In addition, the Indicative Proposal states that Genesis Capital is considering options to allow Pacific Smiles shareholders the opportunity to roll their shares into unlisted equity.

Genesis Capital has advised Pacific Smiles that it has acquired an economic interest in 29.9 million Pacific Smiles shares, representing 18.75% of the issued capital.

The Indicative Proposal is subject to several conditions including satisfactory diligence, access to Pacific Smiles' senior management team and negotiation of relevant transaction documents.

The Board considers the Indicative Proposal is opportunistically timed. The Board will act in what it considers to be the best interests of Pacific Smiles and its shareholders as a whole, including assessing the merits of the Indicative Proposal relative to continuing to capitalise on our existing network, brand and current trading momentum, and further leveraging our organic growth capability and strong balance sheet position.

There is no certainty the Indicative Proposal will result in a transaction on the proposed terms or at all. Pacific Smiles shareholders do not need to take any action at this time in response to the Indicative Proposal. The Board will continue to keep shareholders and the market informed in accordance with its continuous disclosure obligations.

Pacific Smiles has appointed Greenhill & Co as financial adviser and Gilbert + Tobin as legal adviser.

This announcement was authorised by the Pacific Smiles Board.

For further information, please contact:

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