



UPDATE ON PROPOSED SCHEME OF ARRANGEMENT: HSR CLOSING CONDITION SATISFIED

07 May 2025, Adelaide, Australia: Mayne Pharma Group Limited (ASX: MYX) (**Mayne Pharma**), refers to its announcement on 21 February 2025 regarding its entry into a scheme implementation deed (**SID**) with Cosette Pharmaceuticals, Inc. (**Cosette**) dated 20 February 2025 under which Cosette has proposed to acquire all of the shares in Mayne Pharma (via Cosette Australia BidCo Pty Ltd (ACN 685 921 126), a wholly owned subsidiary of Cosette's ultimate holding company Cosette Pharmaceuticals Holdings, Inc.) by way of a scheme of arrangement between Mayne Pharma and its shareholders (**Scheme**).

Mayne Pharma announces that the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (**HSR Act**) (which requires certain transactions to be notified to the relevant United States antitrust regulators) that applied to the Scheme has expired. Accordingly, the condition precedent in clause 3.1(b) ('termination or expiration of the waiting period under the HSR Act') of the SID has been satisfied.

Implementation of the Scheme remains subject to the satisfaction (or, if applicable, waiver) of certain other conditions (see Mayne Pharma's ASX announcement on 21 February 2025), including Foreign Investment Review Board (FIRB) approval, Mayne Pharma Shareholder approval at the Scheme Meeting, and final Court approval.

The anticipated timetable for the Scheme remains aligned to the indicative timetable announced to ASX on 22 April 2025.

- ENDS -

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Authorised for release to the ASX by the Board Chair.

About Mayne Pharma

Mayne Pharma is an ASX-listed specialty pharmaceutical company focused on commercialising novel pharmaceuticals, offering patients better, safe and more accessible medicines. Mayne Pharma is a leader in dermatology and women's health in the United States and also provides contract development and manufacturing services to clients worldwide. Mayne Pharma has a 40-year track record of innovation and success in developing new oral drug delivery systems. These technologies have been successfully commercialised in numerous products that continue to be marketed around the world. To learn more about Mayne Pharma, please visit maynepharma.com.

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