

ASX ANNOUNCEMENT

26 May 2022

VIRTUS HEALTH LIMITED (ASX: VRT)

UPDATE ON CAPVEST TRANSACTION AND REVISED BGH OFFER

Further to yesterday's announcement by Virtus Health Limited (**Virtus**), Virtus advises that:

- CapVest Partners LLP (**CapVest**) has not formally responded to Virtus' request for confirmation of whether or not CapVest will increase its offer under the CapVest scheme of arrangement and/or the CapVest takeover offer.
- Virtus has commenced discussions with entities controlled by BGH Capital Pty Ltd (**BGH**) in respect of its revised takeover offer at \$8.15 per Virtus share (**Revised BGH Offer**) and matters relating to the Revised BGH Offer after invoking the fiduciary out provision in the Transaction Implementation Deed (**TID**) between Virtus and CapVest dated 13 March 2022 (as amended and restated on 13 April 2022 and 4 May 2022) to allow it to engage with BGH. Virtus' solicitors have informed CapVest's solicitors that the fiduciary out provision has been invoked and that Virtus intends to commence engagement with BGH.
- In the circumstances and mindful that the Revised BGH Offer is scheduled to close at 7.00pm (Melbourne time) on 31 May 2022¹, Virtus has sought an updated opinion from Deloitte Corporate Finance Pty Limited, the independent expert, in relation to the CapVest scheme of arrangement.

The Virtus Board is working through these matters and will provide further updates to shareholders as soon as possible.

This announcement is authorised by the Virtus Board.

-ENDS-

¹ Details on how to accept the Revised BGH Offer is set out in section 7.3 of BGH's bidder's statement.



Further information:

Investor Enquiries:

Matt Prior
CFO, Virtus Health
+61 (0)498 003 973
matthew.prior@virtushealth.com.au

Media Enquiries:

Peter Brookes
Citadel Magnus
+61 (0)407 911 389
pbrookes@citadelmagnus.com

Virtus Health Limited (ASX:VRT) brings together leading clinicians, scientists, researchers and support staff to provide the very best in fertility care and related specialised diagnostic and day hospital services. We have developed one of the most successful ARS collaborations in the world. With 126 of the world's leading fertility specialists supported by over 1300 professional staff, we are the largest network and provider of fertility services in Australia, Ireland and Denmark, Singapore and UK.