

ASX ANNOUNCEMENT

3 June 2022

VIRTUS HEALTH LIMITED (ASX: VRT)

Virtus' Third Supplementary Target's Statement (CapVest Offer)

Virtus Health Limited (ACN 129 643 492) (**Virtus**) refers to the off-market takeover offer (**CapVest Offer**) by Evergreen Bidco Pty Ltd (ACN 657 613 860), an entity controlled by CapVest Partners LLP (**CapVest**).

Virtus' third supplementary target's statement in respect of the CapVest Offer (**Third Supplementary Target's Statement**) is attached in accordance with section 647(3)(b) of the *Corporations Act 2001* (Cth).

A copy of the Third Supplementary Target's Statement will be served on CapVest and lodged with the Australian Securities and Investments Commission today.

This announcement is authorised by the Virtus Board.

-ENDS-

Further information:

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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.



Virtus Health Limited
ACN 129 643 492

Third Supplementary Target's Statement – CapVest Takeover

1 Third Supplementary Target's Statement

This document is a supplementary target's statement under section 644 of the *Corporations Act 2001* (Cth) (**Act**). It is the third supplementary target's statement (**Third Supplementary Target's Statement**) issued by Virtus Health Limited (ACN 129 643 492) (**Virtus**) in relation to the off-market takeover bid made by CapVest for all Virtus Shares. This Third Supplementary Target's Statement supplements, and should be read together with, Virtus' second supplementary target's statement in relation to the CapVest Takeover dated 30 May 2022 (**Second Supplementary Target's Statement**), Virtus' first supplementary target's statement in relation to the CapVest Takeover dated 16 May 2022 (**First Supplementary Target's Statement**) and Virtus' target's statement as included in the transaction booklet dated 5 May 2022 (**Booklet**).

2 Withdrawal of CapVest Takeover – accept into BGH Takeover

On 3 June 2022, CapVest announced that ASIC had granted consent for CapVest to withdraw the CapVest Takeover. CapVest has provided formal notice under which it withdraws the offers under the CapVest Takeover, effective as at 5:00pm (Sydney time) on 3 June 2022 – see the attached ASX release from CapVest.

The withdrawal of the offers under the CapVest Takeover brings forward the close of the CapVest Takeover Offer Period to 5:00pm (Sydney time) on 3 June 2022. As the CapVest Takeover Conditions have not been satisfied or waived, if you accepted the CapVest Takeover, your acceptance will be void and you are accordingly free to accept into the BGH Takeover or otherwise sell your Virtus shares.

3 How to accept into the BGH Takeover

To validly accept into the BGH Takeover, your acceptance must be received by **7.00pm (Melbourne time) on 13 June 2022**, unless the offer period is further extended.

For details on how to accept into the BGH Takeover, refer to section 4 of Virtus and BGH's joint fourth supplementary target's statement and fourth supplementary bidders' statement dated 1 June 2022 (**Statement**). A copy of the Statement has been sent to Virtus Shareholders, together with a replacement acceptance form.

4 General


Unless the context otherwise requires, capitalised terms used but not defined in this Third Supplementary Target's Statement have the same meaning as terms defined in the Booklet.

This Third Supplementary Target's Statement prevails to the extent of any inconsistency with the Second Supplementary Target's Statement, First Supplementary Target's Statement or the Booklet.

A copy of this Third Supplementary Target's Statement is being lodged with ASIC today. Neither ASIC nor any of its officers take any responsibility for its contents. A copy of this Third Supplementary Target's Statement has also been provided to ASX. Neither ASX nor any of its officers takes any responsibility for the contents of this document.

5 Authorisation

This Third Supplementary Target's Statement has been approved by a resolution passed by the Virtus Board.



Sonia Petering
on behalf of the Board of Virtus Health Limited (ACN 129 643 492)

Dated: 3 June 2022

3 June 2022

CapVest withdraws its takeover bid for Virtus Health Limited

Evergreen BidCo Pty Ltd (ACN 657 613 860) (**CapVest**) made an off-market takeover bid to acquire 100% of the shares in Virtus Health Limited (ACN 129 643 492) (**Virtus**) pursuant to the offers dated 6 May 2022 (**CapVest Takeover**) made under the Virtus Transaction Booklet dated 5 May 2022 (**Transaction Booklet**).

Terms not defined in this letter have the meaning given to them in the Transaction Booklet.

On 27 June 2022, Virtus made an announcement to ASX stating that the Board of Virtus has unanimously recommended that Virtus shareholders should accept the offers under the competing takeover bid made by entities wholly-owned by BGH Capital Pty Limited (**BGH**), subject to the independent expert's report and in the absence of a superior proposal and that it had terminated the Transaction Implementation Deed with CapVest dated 13 April 2022, (as amended and restated from time to time). On 1 June 2022, Virtus announced the cancellation of the Scheme Meeting to consider the Scheme proposed by Virtus whereby CapVest would acquire all of the shares in Virtus, and the Extraordinary General Meeting in connection with the CapVest Takeover.

Two of the conditions to the CapVest Takeover, among others, are that the Scheme fails to be approved by the Virtus shareholders or by the court, and that the capital return resolution to be considered at the Extraordinary General Meeting receive the approval of Virtus Shareholders. These conditions cannot now be satisfied.

In light of the above, CapVest wishes to advise that it has obtained consent from ASIC to withdraw unaccepted offers under the CapVest Takeover pursuant to section 652B of the Corporations Act 2001 (Cth) (**Corporations Act**).

Attached is a formal notice under which CapVest withdraws the offers under the CapVest Takeover, effective as at 5:00pm (Sydney time) on 3 June 2022.

On behalf of CapVest

By: 

Kate Briant

Director

Attachment – Formal Notice

Takeover bid for Virtus Health Limited

Notice of withdrawal of takeover bid

To:

the Australian Securities and Investments Commission (**ASIC**);

the Australian Securities Exchange (**ASX**);

Virtus Health Limited ACN 129 643 492 (**Virtus**); and

each person to whom an offer was made under the Virtus Transaction Booklet dated 5 May 2022

This notice is given by Evergreen BidCo Pty Ltd (**CapVest**) in respect of the offers dated 6 May 2022 made by CapVest in relation to its off-market takeover bid to acquire all of the ordinary shares in Virtus (**CapVest Takeover**). Terms not defined in this letter have the meaning given to them in the Transaction Booklet.

CapVest advises that it has obtained consent from ASIC to withdraw unaccepted offers under the CapVest Takeover pursuant to section 652B of the Corporations Act 2001 (Cth) (**Corporations Act**).

ASIC's consent is conditional on CapVest preparing this notice and giving it to Virtus, ASIC and ASX before 5:00pm (Sydney time) on 3 June 2022, and sending a copy of this notice to each person specified in s 650D(1)(c)(ii) of the Corporations Act. Accordingly, CapVest hereby gives notice pursuant to section 652B of the Corporations Act that it withdraws unaccepted offers under the CapVest Takeover effective as at 5:00pm (Sydney time) on 3 June 2022.

The effect of the withdrawal of the offers under the CapVest Takeover is that no acceptances will be processed by CapVest and no consideration will be paid to any Virtus Shareholders in connection with the CapVest Takeover.

A copy of this notice was lodged with ASIC on 3 June 2022. Neither ASIC nor any of its officers takes any responsibility for the contents of this notice.

On behalf of CapVest

By: 

Kate Briant

Director