

SABVEST CAPITAL LIMITED

(Incorporated in South Africa)

(Registration number 2020/030059/06)

Share code: SBP

ISIN: ZAE000283511

(“Sabcap”)

SABCAP’S PROPOSED INDIRECT INVESTMENT IN ASCENDIS MEDICAL THROUGH APEX

Sabcap shareholders are referred to the announcement released by Ascendis Health Limited (Ascendis) on the Stock Exchange News Service on 1 February 2022, relating to the disposal of certain of its businesses.

Shareholders are advised as follows:

- Sabcap is a 44,8% shareholder in Apex Partners Holdings (Pty) Limited (Apex).
- A subsidiary of Apex (Subsidiary) provided debt refinancing to Ascendis in January 2022.
- The Subsidiary subsequently agreed to acquire the entities through which the business known as “Ascendis Medical” operates, on the basis set out in the Ascendis announcement and subject to certain conditions precedent (the Acquisition).
- Ascendis Medical operates through The Scientific Group (Pty) Limited (TSG), Surgical Innovations (Pty) Limited (SI) and Ortho-Xact (Pty) Limited (OX). TSG, SI and OX are importers and distributors of medical devices, orthopedic limb reconstruction equipment and in vitro diagnostics equipment and consumables to hospitals and research laboratories and institutes in South Africa and regionally.
- The published results of Ascendis for the year ended 30 June 2021 show the revenues of Ascendis Medical as R983m.
- On completion of the Acquisition, Sabcap will have a 44,8% indirect interest in TSG, SI and OX through its holding in Apex.

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3 February 2022

Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)