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27 October 2020

ASX Announcement

Blackmores Limited divests Global Therapeutics to McPherson's Limited.

Blackmores Limited (ASX: BKL) ('Blackmores') announces the signing of a business sale agreement today that will see McPherson's Limited (ASX: MCP) ('McPherson's') acquire the business of Global Therapeutics.

In a transaction worth A$27 million at the enterprise value, Global Therapeutics includes the Fusion Health and Oriental Botanicals brands.

Global Therapeutics was acquired by Blackmores Group in May 2016. The product range draws upon traditional Chinese medicine in combination with contemporary herbal treatments.

Chief Executive Officer, Alastair Symington with his team have been reviewing the portfolio and brand priorities across the Group. In February, he announced to shareholders an intention to divest non-core brands from the portfolio. Mr Symington says the decision to sell Global Therapeutics is in line with Blackmores' new strategic focus.

"Fusion Health and Oriental Botanicals are wonderful brands which play an important role in the health and wellness routine of many Australians. While we have decided that Global Therapeutics is no longer part of of our strategic priorities, I want to acknowledge the unique value of these brands and believe Global Therapeutics will now have an opportunity to reach its true potential with McPherson's," Mr Symington said.

The transaction is scheduled for completion on 30 November 2020 and is subject to conditions in relation to the transfer of a minimum number of employees and material contracts and there being no material adverse change to the business and is subject to customary adjustments for working capital.

About McPherson's Limited

McPherson's, established in 1860, is a leading supplier of Health, Wellness and Beauty products in Australasia and increasingly China, with operations in Australia, New Zealand and Asia. McPherson's portfolio of owned market-leading brands, include Manicare, Lady Jayne, Dr. LeWinn's, A'kin, Swisspers, Multix, Moosehead and Maseur.

Authorised for lodgement with ASX by the Board of Blackmores Limited.

For further information

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