

ASX Release

27 May 2021

Asaleo Care Limited – Scheme Implementation Agreement conditions: FIRB and OIO approval

Asaleo Care advises that the Foreign Investment Review Board (“FIRB”) and New Zealand Overseas Investment Office (“OIO”) have each consented to Essity Holding Company Australia Pty Ltd acquiring 100% of the shares in Asaleo Care Ltd.

A copy of the Scheme Implementation Agreement was announced to the market on 17 February 2021 (as amended on 31 March 2021). Under the proposed Scheme, Essity Holding Company Australia Pty Ltd, a wholly owned subsidiary of Essity Group Holding BV, will acquire all of the ordinary shares in Asaleo Care.

The implementation of the Scheme remains subject to certain other conditions as previously announced, including shareholder approval at the Scheme Meeting scheduled to occur at 3.00pm (Melbourne time) on Tuesday, 1 June 2021, and court approval.

Further Information

For further information about the Scheme, please contact the Shareholder Information Line on 1300 494 861 (within Australia) and +61 1300 494 861 (outside Australia) which is open between Monday and Friday from 8.30am to 5.30pm (Melbourne time), or visit

http://www.asaleocare.com/globalassets/news/asaleo-care/scheme_faq.pdf.

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About Asaleo Care

Asaleo Care is a leading personal care and hygiene company that manufactures, markets, distributes and sells personal care and hygiene products. Our portfolio of market-leading brands includes Libra, TENA, Tork, Viti and Orchid. The Purex, Sorbent and Handee Ultra brands are not owned in Australia. The Company has 14 manufacturing and distribution facilities throughout Australia, New Zealand and the Pacific Islands. Asaleo Care employs about 650 people who work together to offer products and services which provide care, comfort and confidence every day. For more information visit www.asaleocare.com.

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This release has been approved by James Orr, Company Secretary.