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ASX Release

9 June 2021

Federal Court of Australia approves Scheme of Arrangement

Asaleo Care Limited is pleased to confirm that the Federal Court of Australia has made orders approving the proposed scheme of arrangement under which Essity Holding Company Australia Pty Ltd, a wholly owned subsidiary of Essity Group Holding BV ("Essity"), will acquire all of the ordinary shares in Asaleo Care ("Scheme").

Asaleo Care advises that it intends to lodge a copy of the Court's orders approving the Scheme with the Australian Securities and Investments Commission on 10 June 2021, at which time the Scheme will become legally effective.

Subject to the Scheme becoming legally effective:

- on the Scheme Implementation Date of 1 July 2021, Asaleo Care shareholders will be sent the Scheme consideration of A$1.40 per share for each share they hold on the Scheme Record Date (22 June 2021 at 5:00 pm); and
- on 21 June 2021, Asaleo Care shareholders will receive the fully franked special dividend of A$0.02 per share for each share they hold on the Special Dividend Record Date (15 June 2021 at 5:00 pm).

Key Dates

The key dates in relation to implementation of the Scheme and the Special Dividend are set out below:

Event	Date
Lodge Court order with ASIC (Effective Date) Last date of trading of Asaleo shares	10 June 2021
Special Dividend Record Date	15 June 2021 (5:00 pm)
Special Dividend Payment Date	21 June 2021
Scheme Record Date	22 June 2021 (5:00 pm)
Implementation Date	1 July 2021

All dates are indicative only and, among other things, are subject to change. Any changes to the above timetable will be announced through the ASX. All references to time are references to Melbourne time.

– ENDS –

About Asaleo Care

Asaleo Care is a leading personal care and hygiene company which markets, manufactures, distributes, and sells personal care and hygiene products throughout Australia, New Zealand, and the Pacific Islands. Its portfolio of market-leading brands includes Libra, TENA, Tork, Viti and Orchid. The Purex, Sorbent and Handee brands are owned in New Zealand and the Pacific Islands only. The Company has 14 manufacturing and distribution facilities and employs around 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.

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