

# ASX Announcement

30 September 2021

## BWX completes acquisition of Go-To Skincare

BWX Limited (ASX: BWX) (“**BWX**”) is pleased to announce the successful completion of its acquisition of a 50.1% interest in Go-To Skincare (“**Go-To**”) for approximately A\$89m (“**Acquisition Price**”) (the “**Partnership**”), which remains subject to customary post completion working capital adjustments.

Founded by Zoë Foster Blake in 2014, Go-To is an Australian skin care provider with a range of simple, trusted and effective skin care products for the masstige market.

The Partnership is expected to be mid-single digit Earnings per Share (“**EPS**”)¹ accretive on a FY21 pro forma basis (pre-synergies) and double-digit EPS accretive on a FY21 pro forma basis post \$3m of potential synergies in the first full financial year of the Partnership.²

BWX Group CEO and Managing Director, Dave Fenlon, said:

*“We are very excited to welcome Go-To Skincare into the BWX family, with strong strategic alignment between the BWX and Go-To businesses. I would like to thank the BWX and Go-To management teams for working collaboratively to complete this transaction and we look forward to working together to take the brand to more consumers globally.”*

ENDS

### Authorised for release by:

Dave Fenlon

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### About Go-To Skincare

Created by one of Australia’s most respected beauty experts, Zoë Foster Blake, Go-To offers a range of products within the “masstige” segment of the broader premium skin care category. The range expands beyond the core Go-To products with the development of Gro-To (an award-winning plant-based skin care for babies and kids) and Bro-To (the “brother” brand of Go-To marketed to boys and men).

Go-To has a loyal customer following with over 1 million followers of the brand via social media and >62,000 in the newly launched loyalty program. Go-To products are available through direct-to-consumer and wholesale channels.

¹ Presented post-AASB 16, on an underlying basis for BWX. Before amortisation of intangibles, one-off implementation costs of synergies and one-off transaction costs. The impact of purchase price accounting has not been completed and which will impact future amortisation charges. The FY21 EPS calculation excludes certain items recorded in BWX reported NPAT which are considered non-recurring, such as the acquisition related benefit of \$6.9m, other non-recurring gains and expenses and the impact of the SPP. The impact of tax on these items has not been included in the EPS calculations.

² \$3m of potential synergies represents amount of pre-tax earnings attributable to BWX shareholders.