

ASX Announcement

28 July 2023

Update on engagement with Bain Capital

Estia Health Limited (ASX: EHE) ("**Estia Health**" or the "**Company**") refers to its announcement of 7 June 2023 in relation to the revised non-binding and conditional proposal ("**Revised Proposal**") received from Bain Capital to acquire all of the issued capital of Estia Health for \$3.20 per share in cash (less the cash amount of any dividends paid after the date of the Revised Proposal) by way of a scheme of arrangement ("**Potential Transaction**") and entry into a Process Deed.

While Bain Capital's exclusivity under the terms of the Process Deed ended on 27 July 2023, Estia Health and Bain Capital continue to engage in constructive discussions to progress the Potential Transaction.

The Board of the Company reiterates that there is no certainty that this engagement will result in Bain Capital providing a binding proposal that is capable of being recommended to shareholders by the Board, the entry into a binding scheme implementation deed or completion of the Potential Transaction.

Estia Health will continue to keep shareholders informed in relation to the Potential Transaction in accordance with its continuous disclosure obligations and reiterates that, at this stage, Estia Health shareholders do not need to take any action in respect of the Revised Proposal or Potential Transaction.

Approved for release by the Board of Estia Health.

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Further enquiries:

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