



Pacific Smiles Group Limited (ASX: PSQ)
Level 1, 6 Molly Morgan Drive, Greenhills NSW 2323
PO Box 2246 Greenhills NSW 2323
P: 02 4930 2000 • F: 02 4930 2099
E: investor.relations@pacificsmiles.com.au
www.pacificsmilesgroup.com.au
ABN 42 103 087 449 / ACN 103 087 449

ASX ANNOUNCEMENT

Pacific Smiles Group Limited (ASX: PSQ)

24 April 2020

RE-OPENING OF DENTAL CENTRES

Pacific Smiles is pleased to advise that it will commence re-opening a number of dental centres from next Monday 27 April 2020. It is expected that more than 70 of our 93 dental centres will be operating in the short term (up from 17 currently), and that number may increase further as we respond to further Covid-19 related developments.

A significant number of our dentists are now prepared to return to practice in response to the Australian Health Protection Principal Committee (AHPPC)'s announcement that restrictions on some dental procedures will be de-escalated from level 3 to level 2 restrictions. This will allow for a greater range of services to be provided.

While the easing of restrictions is seen as a positive step forward, it is not a move back to normal operating conditions. Average patient volumes in each opened centre are expected to be substantially below what we would experience under normal trading conditions. We anticipate operating at positive Group EBITDA following the centre openings.

Pacific Smiles will continue to work closely with the dentists who practice at our dental centres and the direction of the AHPPC.

Given the continued uncertainty created by Covid-19, the Board have reaffirmed the position that FY20 guidance is unable to be provided at this time. Updated guidance will be issued if and when there is an adequate level of visibility into the ongoing impact of Covid-19 and related restrictions.

Commenting on the move from level 3 to level 2 guidelines, Phil McKenzie, Chief Executive Officer said: "I am very pleased to be able to re-open the majority of our dental centres. The health and well-being of our patients, staff and the dentists is an important component of our return to service across the group. We must take sensible steps to return the business to normal operating conditions in accordance with the AHPPC and while I am confident in our regular infection control procedures, we must continuously ensure that our systems and protocols provide maximum protection and confidence to all under the current Covid-19 circumstances."

Pacific Smiles will continue to closely monitor developments related to Covid-19 and provide updates as and when appropriate.

Authorised for release by the Board

For further information, please contact:

Investor Relations

Phil McKenzie

Managing Director and Chief Executive Officer

Email: investor.relations@pacificsmiles.com.au

Phone: 02 4930 2000