

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Virtus Health Limited (Virtus)

ACN/ARSN 129 643 492

1. Details of substantial holder (1)

Name Evergreen BidCo Pty Ltd (CapVest BidCo)

ACN/ARSN (if applicable) 657 613 860

The holder became a substantial holder on 5 May 2022

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares in Virtus (ORD)	Nil	Nil	Nil

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
CapVest BidCo	Nil. Substantial holder notice required under section 671B(1)(c) of the Corporations Act 2001 (Cth) (Corporations Act) in connection with a takeover bid made by CapVest BidCo under the Transaction Booklet dated 5 May 2022	Nil ORD
Each entity in Annexure A	Nil.	Nil ORD

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
CapVest BidCo	N/A	N/A	N/A

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
CapVest BidCo	N/A	N/A	N/A

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Evergreen Australia MidCo 3 Pty Ltd Evergreen Australia MidCo 2 Pty Ltd Evergreen Australia MidCo 1 Pty Ltd Evergreen Australia TopCo Pty Ltd Evergreen UK HoldCo Limited Evergreen UK MidCo 3 Limited	Associates as related bodies corporate of CapVest BidCo (s 11)

Evergreen UK MidCo 2 Limited Evergreen UK MidCo 1 Limited Evergreen UK TopCo Limited (Holding Entities)	
CapVest Equity Partners V SCSp (CapVest Master Fund V) acting by its managing general partner CapVest Private Equity V S.à.r.l.	Controls CapVest BidCo (s12(2)(a))
CapVest Private Equity V S.à.r.l.	Managing general partner of CapVest Master Fund V
CapVest Irish Partners Limited (Reg. Number 609495)	Manager to CapVest Master Fund V under an alternative investment fund management agreement
CapVest Partners LLP	Sub-manager to CapVest Master Fund V under an investment management agreement

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
CapVest BidCo	Level 16, 80 Collins Street, South Tower, Melbourne VIC 3000.
Evergreen Australia MidCo 3 Pty Ltd	Level 16, 80 Collins Street, South Tower, Melbourne VIC 3000.
Evergreen Australia MidCo 2 Pty Ltd	Level 16, 80 Collins Street, South Tower, Melbourne VIC 3000.
Evergreen Australia MidCo 1 Pty Ltd	Level 16, 80 Collins Street, South Tower, Melbourne VIC 3000.
Evergreen Australia TopCo Pty Ltd	Level 16, 80 Collins Street, South Tower, Melbourne VIC 3000.
Evergreen UK HoldCo Limited	4th Floor, 100 Pall Mall, London SW1Y 5NQ, United Kingdom.
Evergreen UK MidCo 3 Limited	4th Floor, 100 Pall Mall, London SW1Y 5NQ, United Kingdom.
Evergreen UK MidCo 2 Limited	4th Floor, 100 Pall Mall, London SW1Y 5NQ, United Kingdom.
Evergreen UK MidCo 1 Limited	4th Floor, 100 Pall Mall, London SW1Y 5NQ, United Kingdom.
Evergreen UK TopCo Limited	4th Floor, 100 Pall Mall, London SW1Y 5NQ, United Kingdom.
CapVest Equity Partners V SCSp acting by its managing general partner CapVest Private Equity V S.à.r.l.	8 rue Lou Hemmer, Senningerberg L-1748, commune de Niederanven, Grand Duchy of Luxembourg.
CapVest Private Equity V S.à.r.l.	8 rue Lou Hemmer, Senningerberg L-1748, commune de Niederanven, Grand Duchy of Luxembourg.
CapVest Irish Partners Limited	Hamilton House, 28 Fitzwilliam Place, Dublin 2, Ireland.
CapVest Partners LLP	4th Floor, 100 Pall Mall, London SW1Y 5NQ, United Kingdom.

Signature

print name Frederick Raikes

capacity Director

sign here



date

6 May 2022

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A

This is Annexure A of 1 page referred to in Form 603 – Notice of initial substantial holder signed by me and dated 6 May 2022



Director of Evergreen BidCo Pty Ltd

Evergreen Australia MidCo 2 Pty Ltd (ACN 658 360 420)	Level 16, 80 Collins Street, South Tower, Melbourne VIC 3000.
Evergreen Australia MidCo 1 Pty Ltd (ACN 658 360 304)	Level 16, 80 Collins Street, South Tower, Melbourne VIC 3000.
Evergreen Australia TopCo Pty Ltd (ACN 658 360 313)	Level 16, 80 Collins Street, South Tower, Melbourne VIC 3000.
Evergreen UK HoldCo Limited (Company Number: 14008992)	Level 16, 80 Collins Street, South Tower, Melbourne VIC 3000.
Evergreen UK MidCo 3 Limited (Company Number: 14008849)	Level 16, 80 Collins Street, South Tower, Melbourne VIC 3000.
Evergreen UK MidCo 2 Limited (Company Number: 14008683)	4th Floor, 100 Pall Mall, London SW1Y 5NQ, United Kingdom.
Evergreen UK MidCo 1 Limited (Company Number: 14008459)	4th Floor, 100 Pall Mall, London SW1Y 5NQ, United Kingdom.
Evergreen UK TopCo Limited (Company Number: 14008051)	4th Floor, 100 Pall Mall, London SW1Y 5NQ, United Kingdom.
CapVest Equity Partners V SCSp (B255147) (CapVest Master Fund V) acting through its managing general partner CapVest Private Equity V S.à.r.l. (B255006)	8 rue Lou Hemmer, Senningerberg L-1748, commune de Niederanven, Grand Duchy of Luxembourg.
CapVest Private Equity V S.à.r.l. (B255006)	8 rue Lou Hemmer, Senningerberg L-1748, commune de Niederanven, Grand Duchy of Luxembourg.
CapVest Irish Partners Limited (Reg. Number 609495) acting in its capacity as manager to CapVest Master Fund V under an alternative investment fund management agreement	Hamilton House, 28 Fitzwilliam Place, Dublin 2, Ireland.
CapVest Partners LLP acting in its capacity as sub-manager to CapVest Master Fund V under an investment management agreement	4th Floor, 100 Pall Mall, London SW1Y 5NQ, United Kingdom.