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ASX ANNOUNCEMENT

Pacific Smiles Group Limited (ASX:PSQ)

21 December 2023

Trading Update and FY24 Guidance

Pacific Smiles Group Limited (ASX:PSQ) (**Pacific Smiles**) today is pleased to provide an update on its trading performance further to the previous update at the Annual General Meeting, held on 22 November 2023, as well as giving a guidance range as to Patient Fees and Underlying Earnings Before Income Tax, Depreciation and Amortisation (**EBITDA**) for the financial year to 30 June 2024 (**FY24**).

Pacific Smiles is concluding a strong finish to the end of the calendar year, with robust appointment volumes coinciding with the end of the health fund claiming period on 31 December. Our centres have experienced multiple record days of trading in terms of appointments and fees, which reflects the embedded capacity in our centres to lift utilisation as we attract and retain more patients.

Trading as at the close of business on 20 December 2023 shows:

- Patient Fees of \$141.1m (\$127.7m in the previous corresponding period);
- Patient Fees +10.5% YoY; and
- Same Centre Patient Fees +9.7% YoY.

Further to this trading update, Pacific Smiles provides the following guidance for FY24:

- Patient Fees in the range of \$293m to \$297m; and
- Underlying EBITDA¹ in the range of \$26m to \$28m.

The results for the first half of FY24 will be released in the last week of February 2024.

Correction to Managing Director & CEO Announcement

The notice period required to terminate the Managing Director and CEO is 6 months. This was previously disclosed as 3 months.

This announcement was authorised by the Pacific Smiles Board.

For further information, please contact:

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¹ The underlying EBITDA guidance for FY24 excludes unusual or one-off costs associated with prior periods, including payroll tax assessments in respect of financial years prior to FY24 (including the recent assessment from the ACT Revenue Office), advisor and other costs specifically related to responding to change of control proposals from third parties, and other customary one-offs related to the non-cash amortisation of Long Term Incentive Performance rights and redundancy payments.