

ASX ANNOUNCEMENT

25 October 2024

Board Continues to Recommend Shareholders REJECT Genesis Bidco's Takeover Bid

Pacific Smiles Group Limited (ACN 103 087 449) (ASX:PSQ) (**Pacific Smiles**) refers to the announcement today from Beam Dental Bidco Pty Ltd (ACN 676 303 254) (**Genesis Bidco**), an associate of Genesis Capital Manager I Pty Ltd (ACN 634 339 576) (**Genesis Capital**), that it will extend the Offer Period and the Offer will now close at (7:00pm Sydney time) on Friday, 29 November 2024. Following payment of Pacific Smiles' declared 3.25 cents per Share dividend on 10 October 2024, the cash consideration payable by Genesis Bidco under the Cash Offer is \$1.8675 for each Share currently on issue.

The Pacific Smiles Board continues to **unanimously recommend** that Pacific Smiles shareholders **REJECT** the Offer from Genesis Bidco and **TAKE NO ACTION**.

The Board urges Shareholders to review and consider the reasons provided for its recommendation, as set out in its Target's Statement released to the ASX on 11 October 2024.

As disclosed in the supplementary Target's Statement released to the ASX on 16 October 2024, the Board has appointed a new Managing Director and CEO, Gary Carroll, who commenced on 14 October 2024. Mr. Carroll is a highly experienced ASX-listed CEO, and is now actively preparing to update Shareholders on his preliminary observations at the upcoming Annual General Meeting on Wednesday, 20 November 2024.

The Board similarly remains focused on delivering value for Shareholders and maintains its position that it will only recommend a transaction that is in the best interest of Shareholders as a whole.

Defined terms used in this announcement have the meaning given in the Target's Statement.

This announcement was authorised by the Board of Pacific Smiles.

ENDS

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