

ASX ANNOUNCEMENT

9 June 2022

VIRTUS HEALTH LIMITED (ASX: VRT)

UPDATE ON NEXT STEPS IN RELATION TO REVISED BGH OFFER

Further to the announcements by Virtus Health Limited (ACN 129 643 492) (**Virtus**) on Friday 27 May 2022 and Monday 30 May 2022, that the Virtus Board unanimously recommends that Virtus shareholders **ACCEPT** the off-market takeover offer (**Revised BGH Offer**) by Oceania Equity Investments Pty Ltd as trustee of the Oceania Trust and A.C.N. 658 293 166 Pty Ltd (**BGH Bidders**) (which was revised by BGH Bidders on 24 May 2022) in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Revised BGH Offer is fair and reasonable, Virtus is providing a further update on the steps agreed to be undertaken by Virtus and BGH to facilitate the successful completion of the Revised BGH Offer. As at 7pm on 7 June 2022, BGH had acquired 79.19% voting acceptances.

Release of shares from voluntary escrow

Virtus advises that 416,299 fully paid ordinary shares will be released from escrow in accordance with ASX Listing Rule 3.10A. These shares are already quoted on the ASX.

The Board has agreed to release the shares from escrow at this earlier date to allow the participants the opportunity to participate in the Revised BGH Offer.

Performance rights vesting and exercise

As announced to the ASX on 30 May 2022, the majority of performance rights on issue have vested and been exercised into fully paid ordinary shares effective immediately. Of the 1,625,327 Performance Rights that have vested, 48,485 were exercised and satisfied by the issue of shares held in treasury, the remaining 1,576,842 Performance Rights were exercised and issued with newly issued fully paid ordinary shares. An Appendix 2A has been released for the newly issued shares.

This announcement is authorised by the Virtus Board.

-ENDS-



Further information:

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Virtus Health Limited (ASX:VRT) brings together leading clinicians, scientists, researchers and support staff to provide the very best in fertility care and related specialised diagnostic and day hospital services. We have developed one of the most successful ARS collaborations in the world. With 126 of the world's leading fertility specialists supported by over 1300 professional staff, we are the largest network and provider of fertility services in Australia, Ireland and Denmark, Singapore and UK.