

## IMPLEMENTATION DEED FOR PROSPECTIVE OVATO ASSET ACQUISITION

10 August 2022

The Voluntary Administrators of Ovato Ltd (“Ovato”, ASX: OVT) Chris Hill, Ross Blakeley, and Ben Campbell (“the Administrators”) of FTI Consulting, have entered into an implementation deed (Implementation Deed) with IVE Group Limited (“IVE”, ASX:IGL).

Under terms of the Implementation Deed, the parties agree to progress good faith negotiations for the signing of an asset sale agreement pursuant to which IVE would acquire all or substantially all, or a material part or parts of, the business or assets of Ovato and its subsidiaries (Proposed Transaction).

The Administrators note that clearance from the Australian Competition and Consumer Commission (ACCC) will be required in order for the Proposed Transaction to proceed.

The Administrators understand that the ACCC will shortly commence market enquiries in respect of the Proposed Transaction.

- ENDS -

For further information please contact:

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***About the FTI Consulting Corporate Finance & Restructuring practice***

The FTI Consulting Corporate Finance & Restructuring practice is an industry leader with an experienced, specialised team of professionals across Australia and the Asia Pacific region as well as North America, Latin America, and Europe. The FTI Consulting Corporate Finance & Restructuring practice leverages its extensive industry knowledge, operational expertise and international network to protect the enterprise value of its clients. It specifically focuses on liquidity management, turnaround and restructuring, capital solutions, performance improvement and transaction advisory services.