

ASX Announcement

ASX: AND

04 June 2024

ACCC Update

Ansarada Group Limited (ASX:AND) (**'Ansarada'** or **'Company'**) refers to:

- the proposed acquisition by DS Answer Pty Ltd (**'Datasite'**)¹, an entity owned by funds managed by CapVest, of 100% of the shares on issue in Ansarada by way of a scheme of arrangement (**'Scheme'**);
- the proposed sale of Ansarada's ESG, GRC and Board products to an entity owned and controlled by Mr Samuel Riley (Ansarada's Chief Executive Officer and Executive Director) (the **'Carve-Out Transaction'**);
- the explanatory statement and notices of meeting in relation to the Scheme and Carve-Out Transaction (**'Explanatory Booklet'**) released to the ASX on 12 April 2024; and
- its announcement on 9 May 2024 regarding the suspended timeline of the Australian Competition and Consumer Commission (**'ACCC'**) public review process.

As announced on 9 May 2024, the ACCC has suspended the timeline for its consideration of the proposed acquisition pending the receipt of further information from Ansarada and Datasite. Both Ansarada and Datasite remain of the view that the Scheme will not result in a substantial lessening of competition in any relevant market in Australia if it is implemented.

The ACCC's assessment and review process is on-going and is not something Ansarada can influence, other than to provide information in a timely manner. However, Ansarada currently expects the outcome of the ACCC's findings by early August 2024. If the ACCC confirms it has no objections to the Scheme, Ansarada expects FIRB approval will follow shortly afterward.

Ansarada is continuing to work with Datasite to agree an updated indicative timetable for the Scheme and the Carve-Out Transaction. Ansarada intends to postpone the General Meeting and approach the New South Wales Supreme Court for orders in connection with any adjournment of the Scheme Meeting and the Second Court Date, and will notify Ansarada Shareholders of the revised indicative timetable as soon as it has been confirmed. In the meantime and on the basis outline above, Ansarada currently expects the General Meeting and the Scheme Meeting to be held in mid to late August 2024 and implementation of the Scheme to take place by early September 2024.

Datasite has confirmed that it remains committed to the transaction notwithstanding the delay to the timetable and Datasite and Ansarada continue to work together to progress the ACCC process and all other regulatory approvals required for implementation of the Scheme and the Carve-Out Transaction.

Ansarada will keep the market informed of any material developments.

Further information

If you require further information or have questions in relation to the Scheme, the Carve-Out Transaction or the Explanatory Booklet, please visit the website at <https://boardroomlimited.com.au/agm/andgmscheme24> or contact the Ansarada Shareholder Information Line on 1300 068 177 (within Australia) or +61 2 8023 5416 (outside Australia), Monday to Friday between 9:00am and 5:00pm (Sydney time) (excluding public holidays).

Unless otherwise indicated, capitalised terms have the meaning given to them in the Explanatory Booklet dated 12 April 2024.

This announcement was authorised for release by the Board of Ansarada Group Limited.

¹ Datasite has entered into the Scheme Implementation Deed via DS Answer Pty Ltd, an entity that is wholly controlled by Datasite.



-ENDS-

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About Ansarada (ASX:AND)

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Ansarada is purpose-driven with a mission to help organisations be confident in every critical decision throughout their lifecycle so they can fully realise their potential.

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