

14 August 2024

COURT APPROVES CONVENING OF SCHEME MEETING AND DISTRIBUTION OF SCHEME BOOKLET

APM Human Services International Limited (ASX: APM) is pleased to provide this update on the proposed acquisition by Ancora BidCo Pty Ltd (**Ancora BidCo**), a wholly owned indirect subsidiary of funds managed and advised by Madison Dearborn Partners, LLC (**MDP**), of all of the shares in APM not already held by MDP or its affiliates (**MDP Shareholders**), by way of scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) (**Corporations Act**) (**Scheme**).

Court orders

The Supreme Court of New South Wales has today made the following orders in relation to the Scheme:

- that APM convene and hold a meeting of APM shareholders (other than the MDP Shareholders) (**APM Shareholders**) to consider and vote on the resolution to approve the Scheme (**Scheme Meeting**); and
- approving the distribution of an explanatory statement providing information about the Scheme and a notice of the Scheme meeting (**Scheme Booklet**) to APM Shareholders.

APM will also convene and hold a meeting of APM Shareholders to consider and vote on the "Item 7 Resolution" (as defined in the scheme implementation deed that relates to the Scheme) immediately prior to the Scheme Meeting. The Scheme Booklet will also include information about the transaction the subject of the Item 7 Resolution (**Item 7 Transaction**) and a notice of general meeting (**General Meeting**), and together with the Scheme Meeting, the **Meetings** to APM Shareholders.

Scheme Booklet

The Scheme Booklet will be released to the ASX and sent to APM Shareholders in a further announcement following registration with the Australian Securities and Investments Commission for the purposes of section 412(6) of the Corporations Act, and confirmation of despatch of the Scheme Booklet to APM Shareholders.

The Scheme Booklet is expected to be released to the ASX on 19 August 2024 and will be made available electronically for viewing and downloading via a link to be provided in that release. The Scheme Booklet will contain the notices of both the Scheme Meeting and the General Meeting.

Independent Expert's Report

The independent expert, Kroll Australia Pty Ltd (**Independent Expert**) has prepared a report (**Independent Expert's Report**) in which it has concluded that the Scheme, on the basis of the cash consideration of \$1.45 per share in APM (**APM Share**) (**Cash Consideration**), is fair and reasonable and therefore in the best interests of APM Shareholders in the absence of a superior proposal. The Independent Expert has assessed the value of an APM Share on a controlling interest basis to be in the range of \$1.40 to \$1.74.

The Independent Expert has reached this conclusion based on its valuation and assessment of the Cash Consideration as the default consideration under the Scheme. The Independent Expert has not expressed an opinion on the scrip consideration alternatives (**Scrip Consideration**) but has assessed the underlying economic value of the Scrip Consideration in the immediate or short-term following implementation of the Scheme will be lower than the value of the Cash Consideration.

The Independent Expert's conclusions should be read in the context of the full Independent Expert's Report.

Recommendation of the APM Recommending Directors

Each member of the independent board committee of APM (**APM IBC** or **Independent Board Committee**), and Megan Wynne and Michael Anghie (together with the APM IBC, the **APM Recommending Directors**) unanimously recommend that APM Shareholders vote in favour of the Scheme and the Item 7 Transaction, subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of APM Shareholders and in the absence of a superior proposal.

Subject to those same qualifications, the APM Recommending Directors intend to vote or procure the vote of all APM Shares held or controlled by them in favour of the Scheme and the Item 7 Transaction.

The APM Recommending Directors only make this recommendation with respect to the Cash Consideration and make no recommendation with respect to the Scrip Consideration.

Meetings

The General Meeting is currently expected to be held from 11:00 am (Sydney time) on Wednesday, 18 September 2024 virtually via an online General Meeting platform.

The Scheme Meeting is currently expected to be held from 12:00 pm (Sydney time) on Wednesday, 18 September 2024 (or immediately after the General Meeting, whichever is later) virtually via an online Scheme Meeting platform.

Details of both platforms will be released to the ASX along with the Scheme Booklet on Monday 19 August 2024.

APM Shareholders and their authorised proxies, attorneys and corporate representatives are encouraged to attend and participate in both Meetings. APM Shareholders who participate in the Meetings via the online platforms will be able to listen to the Meetings, cast an online vote and ask questions.

Further information

Once received, APM encourages shareholders to read the Scheme Booklet in its entirety before deciding whether or not to vote in favour of the Scheme at the Scheme Meeting and the Item 7 Transaction at the General Meeting.

ENDS

Authorised for release by the Company Secretary of APM Human Services International Limited.

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About APM

Founded in 1994 in Perth, Western Australia, APM is an international human services provider with the purpose of “Enabling Better Lives”.

Each financial year, APM supports more than 2 million people of all ages and stages of life through its service offerings that include assessments; allied health and psychological intervention; medical, psycho-social and vocational rehabilitation; vocational training and employment assistance; and community-based support services.

With over 1,600 sites spanning 11 countries (Australia, United Kingdom, Canada, United States of America, New Zealand, Germany, Switzerland, Sweden, Spain, Singapore, and South Korea), APM’s more than 15,000 team members work to enhance community health and wellbeing, delivering services to clients across the early childhood, youth, employment, insurance, justice, veterans, disability, and aged care sectors.

For further information please visit: <https://apm.net.au>