

ABANO RESPONDS TO SPECULATION IN AUSTRALIAN FINANCIAL REVIEW

The Australian Financial Review (online) contains a short article in its “Street Talk” column headed “1300 SMILES battles BGH for dental group Abano Healthcare”.

The article follows the NZX announcement made by Abano on 16 September 2019 confirming that discussions are ongoing with several parties which have expressed interest in Abano itself or the company’s businesses.

Abano reiterates that statement, including that there is no certainty that any expression of interest received to date will lead to a proposal for shareholders to consider or to any transaction, and that if any transaction is agreed, it will require shareholder approval.

Confidentiality agreements are in place with various parties. Abano confirms that it is in exclusive discussions with two parties, at this stage on alternative proposals, one involving a proposal for all the shares in Abano (which relates to Abano’s New Zealand and Australian operations) and the other for all the shares in Maven Dental Pty Limited only. Abano is not in a position to identify the parties with which it is currently in discussions, or to provide additional details.

The Abano board has been undertaking a thorough process in response to the expressions of interest and will not endorse a proposal unless it is satisfied that in all the circumstances it provides a compelling proposition for shareholders.

Abano will continue to keep shareholders updated as matters progress.

Shareholders and others may consider seeking their own financial advice should they wish to deal in Abano’s shares.

ENDS

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Abano Healthcare Group is listed on the NZX and owns and operates one of the largest dental groups in Australasia, comprising Lumino The Dentists in New Zealand and Maven Dental Group in Australia.