

20 March 2020

STRONG SHAREHOLDER SUPPORT FOR SCHEME; UPDATE RE COVID-19

- The Scheme of Arrangement has been approved by shareholders by an overwhelming majority.
- Abano has noted some decline in patient demand in the last few days following recent Government announcements and COVID-19 restrictions but it is too early to assess whether this represents a trend or has specific financial implications for Abano's earnings. Abano has implemented its pandemic response plan and is confident in its supply arrangements.
- A copy of the Chair's speech and the webcast of the meeting can be viewed on the Abano website at <https://www.abano.co.nz/investor-information/shareholder-meetings/>

Results of Abano Healthcare Group Limited Special Meeting

Abano Healthcare Group Limited (NZX: ABA) advises that the scheme of arrangement, under which Adams NZ Bidco Limited will acquire all of the shares in Abano for NZ\$5.70 in cash per share, has been approved by shareholders by an overwhelming majority, at the Special Meeting today in Auckland.

Shareholders representing 82% of total Abano shares on issue, voted by proxy or at the meeting. Of the votes cast, 99.5% of votes were in favour of the scheme. All voting was conducted by a poll. Details of the votes cast are set out below.

The final steps in the scheme process will now be undertaken, including applying to the Court for final orders. Once the Court grants final orders and subject to the outstanding conditions being satisfied¹, implementation of the scheme and payment of the scheme price to shareholders is expected between 16 and 22 April 2020. The last day of trading in Abano shares will be 7 April 2020.

Update re COVID-19

At the meeting, the company updated shareholders on the effect of COVID-19 on the business.

Up until last weekend's Government announcements and travel restrictions, for March 2020, Lumino's performance was in line with management expectations, and Maven was slightly below. Abano has noted a decline in patient numbers this week in both New Zealand and Australia, following recent Government announcements and COVID-19 restrictions. Abano management are keeping this under daily review. However, at this stage, it is too early to assess whether this represents a trend or has specific financial implications for Abano's earnings.

Abano has implemented its pandemic response plan, and already had best-in-class infection control procedures at its dental clinics in New Zealand and Australia. These infection control procedures, which were in place before the COVID-19 outbreak, include the wearing of masks, gloves and glasses by clinical

¹ The Scheme also remains conditional on no 'Prescribed Occurrences', no 'Material Adverse Change' and no adverse regulatory intervention. These conditions are described in the Scheme Booklet.

staff for all dental procedures. This assists with the health and safety for clinicians and patients and Abano is confident of its supply arrangements for these and other hygiene items.

There are a number of additional measures which have put in place to ensure Abano’s dental networks continue providing services in a safe way, including pre-screening of all patients at the time of booking and prior to appointments. Abano remains committed to providing high quality dental care with clinical best practice, particularly during these more challenging times.

Special resolution passed by shareholders: That the Scheme (the terms of which are described in the Scheme Booklet) be and is hereby approved.

Detail of the total number of votes cast in person or by a proxy holder are²:

Resolution	For	Against	Abstain
That the Scheme (the terms of which are described in the Scheme Booklet) be and is hereby approved.	21,560,100 shares 99.5%	112,381 shares 0.5%	133,575 shares

Authority for this announcement	
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Date of release through MAP	20/03/2020

² For and against percentages calculated excluding abstentions.