

Tuesday, 15 February 2022

## RELEASE OF SHARES FROM VOLUNTARY ESCROW

In accordance with ASX Listing Rule 3.10A, Australian Clinical Labs Limited (ASX: ACL) (**ACL** or **Company**) advises that 32,875,465 fully paid ordinary shares (**Shares**), which are subject to voluntary escrow arrangements, will be released from escrow following the release of the Company's financial results for the period ending 31 December 2021, on 24 February 2022. These Shares are already quoted on ASX.

The table below sets out the number of Shares that will be released from escrow for the shareholders of the Company that are subject to voluntary escrow arrangements.

| Shareholder <sup>1,2</sup> | Number of Shares released from escrow |
|----------------------------|---------------------------------------|
| Crescent Entities          | 23,311,879                            |
| Crescent Co-Investors      | 6,582,094                             |
| Management Shareholders    | 2,981,489                             |
| Total <sup>3</sup>         | 32,875,462                            |

ACL refers to its announcement to the ASX Market Announcements Platform on 21 December 2021, providing the market with a copy of a letter received from a shareholder, Crescent Capital Partners (**Crescent**). In that letter (dated 21 December 2021), Crescent<sup>4</sup> advised that it:

- "has a high level of conviction around the ongoing performance and value of ACL";
- "has no intention to seek further liquidity of Crescent V's shareholding at this current time and will not enter into any block trade or share sale of any of Crescent V's shares when the first tranche is released from escrow at the Company's interim results release (February 2022)"; and
- "is happy to be a long-term shareholder in the Company".

– ENDS –

This announcement was authorised for release to ASX by ACL's Company Secretary.

For further information regarding this announcement, please contact:

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<sup>1</sup> "Crescent Entities", "Crescent Co-Investors" and "Management Shareholders" have the meaning given to those terms in the prospectus lodged by ACL and ACL SaleCo Limited (ACN 648 177 646) with the Australian Securities and Investment Commission on 28 April 2021 and released to the ASX Market Announcements Platform on 14 May 2021.

<sup>2</sup> Or entities that they control or that are associated with them.

<sup>3</sup> Any fractions of Shares have been rounded to the nearest whole Share.

<sup>4</sup> The letter states that Crescent's interest in ACL is owned by Crescent Capital Partners V (**Crescent V**).

## **About Australian Clinical Labs**

ACL is a leading Australian private provider of pathology services. Our 86 NATA accredited laboratories perform a diverse range of pathology tests each year for a range of clients including doctors, specialists, patients, hospitals and corporate clients. ACL is one of the largest private hospital pathology businesses nationally. ACL is focused on its mission of combining talented people, and medical and scientific leadership, with innovative thinking and technologies to empower decision making that saves and improves patients' lives.