



PROBIOTEC LIMITED

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ASX ANNOUNCEMENT

1 November 2018

ON MARKET BUY BACK & SPECIAL DIVIDEND

The directors of Probiotec Limited (ASX:PBP) ("Company" or "Probiotec") hereby advise that the Company intends to commence an on market buy back for up to 10% of the fully paid ordinary shares on issue. The appropriate notices have been lodged today with ASIC and ASX and as such the buy back will commence from 16 November 2018.

Probiotec will buy shares under the buy back if the Board believes that the shares are trading below their intrinsic value and any decision to buy shares under the buy back will be effected against the backdrop of existing market conditions, the trading range of the Company's securities and capital priorities of the Company in respect of existing projects and new transactions.

The buy back will be conducted within the "10/12" limit as defined in the Corporations Act 2001 (Cth) and does not require shareholder approval.

The directors and their associates have advised the Company that they do not intend to participate in the buy back.

The directors have today declared a fully franked special dividend of 5.0 cents per fully paid ordinary share. This dividend will be paid on 15 November 2018 with a record date of 8 November 2018.

The recent divestment of brands in the portfolio, together with the sale and lease back of the manufacturing facility, has unlocked additional capital and the board of directors of Probiotec is considering a number of alternatives to enhance shareholder value, including strategic acquisitions and capital management options.

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About Probiotec

Probiotec Limited is a manufacturer, marketer, brand owner and distributor of a range of prescription and over-the-counter (OTC) pharmaceuticals, complementary medicines and specialty ingredients. The company owns two manufacturing facilities in Australia and distributes its products both domestically and internationally. Products are manufactured by Probiotec for both its own products and on behalf of others, including major international pharmaceutical companies.

Further details about Probiotec are available at www.probiotec.com.au

For further information contact:

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