

Sell down by Bain Capital and receipt of conditional acquisition proposal from KKR

MYOB Group Limited ("**MYOB**" or "**Company**") today announced that Bain Capital Abacus Holdings, L.P. ("**Bain Capital**") has sold 103,951,106 shares, representing approximately 17.6% of the issued share capital of the Company to an affiliate of KKR & Co. L.P. ("**KKR**"), at a price of A\$3.15 per share. Together with existing interests in the Company, KKR has an aggregate economic interest in MYOB of 19.9%.

Further, MYOB has received an unsolicited proposal from KKR to acquire all of the remaining shares that KKR does not already own in MYOB by way of a scheme of arrangement ("**Proposal**"). The Proposal is stated to be a preliminary, non-binding indication of interest. The price of A\$3.70 cash per share represents a premium of 24% to the closing share price of A\$2.98 per share on 5 October 2018.

Sell down by Bain Capital

Post the sell down, Bain Capital has a remaining holding of 35,978,032 ordinary shares in the capital of the Company, representing approximately 6.1% of the issued share capital of the Company.

Proposal

The Proposal is subject to a number of conditions, including:

- Completion of confirmatory due diligence to the satisfaction of KKR;
- Obtaining debt financing on acceptable terms; and
- Execution of definitive transaction implementation documentation on terms acceptable to KKR, including:
 - The unanimous recommendation of the MYOB's Board of Directors;
 - Customary exclusivity, break fee and conduct of business provisions; and
 - Customary conditions precedent such as no material adverse change, no prescribed occurrences, and shareholder and court approvals.

The MYOB Board has commenced an assessment of the Proposal and will keep the market informed in accordance with its continuous disclosure requirements. The Board is committed to acting in the best interests of all shareholders. MYOB shareholders do not need to take any action in relation to the Proposal at this stage. There is no certainty that the Proposal will result in a transaction.

MYOB has appointed UBS as financial adviser and Clayton Utz as legal adviser.

Investor and Analyst Enquiries

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About MYOB

MYOB Group Ltd (ASX: MYO) is a leading provider of online business management solutions. It makes business life easier for approximately 1.2 million businesses and accountants across Australia and New Zealand by simplifying accounting, payroll, tax, practice management, CRM, job costing, inventory and more. MYOB operates across three core segments – Clients and Partners (business solutions to SMEs and Advisers); Enterprise Solutions (larger businesses) and Payment Solutions. It provides ongoing support through client service channels including a network of over 40,000 accountants, bookkeepers and other consultants. It is committed to ongoing innovation, particularly through its Connected Practice Strategy and through the development of the MYOB Platform. For more information, visit <http://investors.myob.com.au/Investors> or follow @MYOB on Twitter.