



**ASX / Media Release**

**(ASX: MCP)**

**4 June 2021**

## **McPherson's provides update on Arrotex Indicative Proposal**

As announced on 29 April 2021, McPherson's received a non-binding, indicative proposal from Arrotex Australia Group Pty Ltd ("Arrotex") to acquire, by scheme of arrangement, all of the outstanding shares in McPherson's at an indicative cash consideration of \$1.60 per share ("Arrotex Indicative Proposal").

The Arrotex Indicative Proposal is conditional upon completion of satisfactory due diligence to be undertaken over a four-week period pertaining to accounting, financial, legal and key operational areas, and a number of other customary conditions.

McPherson's advises that Arrotex is continuing to progress its due diligence enquiries and the Company and its advisers remain in constructive dialogue with Arrotex to determine whether a transaction can be put to shareholders. There is no need for shareholders to take any action in relation to the Arrotex Indicative Proposal at this time.

The McPherson's Board will keep the market informed of developments as matters progress in accordance with its continuous disclosure obligations.

### **Authorisation**

This ASX announcement and media release has been authorised by the McPherson's Limited Board of Directors.

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### **About McPherson's Limited**

McPherson's, established in 1860, is a leading supplier of Health, Wellness and Beauty products in Australasia and China, with operations in Australia, New Zealand and Asia. McPherson's markets and distributes beauty care, hair care, skin care and personal care items such as facial wipes, cotton pads and foot comfort products, as well as a range of kitchen essentials such as baking paper, cling wrap and aluminium foil.

McPherson's manages some significant brands for agency partners and via joint venture arrangements; however, the majority of revenue is derived from the company's diversified portfolio of owned market-leading brands, including Manicare, Lady Jayne, Dr. LeWinn's, A'kin, Swisspers, Multix, Fusion Health, Oriental Botanicals, Moosehead and Maseur.

For further information on McPherson's business and its strategy and to view our most recent corporation video please refer to the company's website <http://www.mcphersons.com.au>