

ASX ANNOUNCEMENT

ANAGENICS LIMITED (ASX: AN1) RESTRUCTURING UPDATE – SALE OF FACEMEDI GROUP

SYDNEY, Wednesday 2 October 2024

Anagenics Limited (ASX: AN1) (**Company**) provides the following update to shareholders in relation to the voluntary suspension of its securities which commenced on 4 September 2024.

Sale of Face MediGroup

The Company has entered into an agreement for the sale of its Face MediGroup (**FMG**) business to the co-founders of the business, Matthew Perry and Sarah Jane Perry, and their entities controlled by them.

The transaction will see the Company fully exit the FMG business, with the purchasers taking on all assets, liabilities and business specific employees with their accrued entitlements, allowing the Company to reduce its operating costs and avoid significant further costs.

The consideration comprises the assumption of FMG's liabilities and cancellation of the Company's obligation to pay approximately \$670,000 to the co-founders by way of deferred consideration and loan repayment, supported by mutual releases given by each party. No cash consideration will be exchanged on settlement of this transaction.

Completion of the transaction is expected to occur on 15 October 2024. There are no conditions precedent to completion of the transaction.

The sale agreement is otherwise on terms and conditions which are customary for a transfer of business of comparable size, nature and type.

Voluntary suspension

Initiatives to restructure the Company's business operations continue and are incomplete. The aim of the program is to right-size the BLC Cosmetics business and simplify the Company's activities to achieve sustainable operations.

The Company remains actively engaged with a number of third parties in relation to these workstreams, in particular, the ongoing management, scope and capital requirements of the Company's operations, and proposed funding strategies for the business (**Restructuring**).

Successful completion of the Restructuring is critical to the Company's continued financial sustainability. In the Company's opinion, trading of its securities during this time is likely to materially prejudice its ability to complete the discussions with third parties.

The Company's suspension will remain in place until the Company releases a further announcement regarding the Restructuring. The Company is working towards finalising these matters as soon as practicable and is aiming to do so by Thursday, 31 October 2024.

This announcement has been authorised for release to ASX by the Board.

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Anagenics Limited (ASX: AN1)

Anagenics is a beauty, health & wellness business growing shareholder value through the global distribution and sales of its proprietary and licensed brands of differentiated, clinically validated anti-aging solutions. BLC Cosmetics Pty Ltd is Anagenics' wholly owned subsidiary focused on sales and distribution of leading Australian and international brands of cosmetic and wellness products. For further information, please see www.anagenics.com.