RELEASE



Tuesday, 25 August 2020

DOWNER LODGES COMPULSORY ACQUISITION NOTICE

Spotless Group Holdings Limited (**Spotless**) refers to the off-market takeover bid by Downer EDI Limited (**Downer**) through its wholly owned subsidiary Downer EDI Services Pty Ltd (**Downer Services**) to acquire all the ordinary shares of Spotless (**Offer**).

As previously announced, the Board of Spotless has established an Independent Board Committee (**IBC**) comprising the two independent Directors of Spotless who are independent of Downer, to evaluate and respond to the Offer.

The Offer opened on 20 August 2020. Today, Downer announced that Spotless' second largest shareholder, Coltrane Master Fund, L.P., has accepted the Offer in respect of all its shares entitling Downer Services to proceed to compulsory acquisition of the remaining Spotless shares in respect of which it has not received acceptances under the Offer. Downer also announced it has lodged a Supplementary Bidder's Statement and a notice of compulsory acquisition with ASIC, which Spotless shareholders will receive shortly.

The Offer remains open but Spotless shareholders are not required to take any action at this stage. The independent expert appointed by the IBC is finalising its report which will be sent to Spotless shareholders along with the Target's Statement.

Spotless shareholders are encouraged to wait to receive the Target's Statement (which will contain the independent expert's report, commentary on Spotless shareholders' rights in relation to the compulsory acquisition process and directors' recommendation in respect of the Offer) before making an assessment of, and taking any action in respect of, the Offer.

Enquiries

Spotless Shareholder Information Line: 1300 202 738 (within Australia)

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