

ASX ANNOUNCEMENT

16 November 2023

PACIFIC CURRENT GROUP CONCLUDES STRATEGIC TRANSACTION PROCESS

Pacific Current Group Limited (ASX: **PAC**) (**Pacific Current, PAC**) refers to its announcement on 13 November 2023, which provided an update on the strategic transaction process being undertaken by the PAC Independent Board Committee (**IBC**), including a summary of the proposals received from GQG Partners Inc. (ASX: **GQG**) (**GQG**) and River Capital Pty Ltd (**River Capital**).

As previously announced, the IBC considered that the conditional proposal from GQG for the acquisition of 100% of the issued shares of PAC for \$11.00 in cash consideration per PAC share (**GQG Proposal**) should be taken to shareholders subject to meeting the conditions of the offer. However, the GQG Proposal was conditional on the support of a key shareholder which they did not receive.

After considering other potential strategic alternatives, the PAC Board has determined that the process of reviewing strategic transactions to sell PAC's entire business has not resulted in a binding offer for PAC that can be recommended to PAC shareholders. In light of this, the PAC Board has determined to conclude the strategic transaction process and dissolve the IBC.

Pacific Current notes that the strategic transaction process, including the GQG Proposal, has highlighted the underlying value inherent in PAC's portfolio of assets. The PAC Board remains committed to maximising value for all shareholders, including the consideration of any value accretive proposals that may be presented to Pacific Current in the future.

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AUTHORISED FOR LODGEMENT BY:
The Pacific Current Board

CONTACT

For investor enquiries:

- Tony Robinson – Chair of the PAC Board (+61) 407 355 616

For media enquiries:

- Ben Wilson (+61) 407 966 083
- Brendan Altadonna (+61) 409 919 891

ABOUT PACIFIC CURRENT GROUP

Pacific Current Group Limited is a multi-boutique asset management firm dedicated to providing exceptional value to shareholders, investors and partners. We apply our strategic resources, including capital, institutional distribution capabilities and operational expertise to help our partners excel. As of 16 November 2023, Pacific Current Group has investments in 16 boutique firms globally.

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