

ADOREBEAUTY

GROUP

Adore Beauty Group Limited
ABN 78 636 138 988

ASX ANNOUNCEMENT

27 November 2023

Adore Beauty Response to Media Article

Adore Beauty Group Limited (**Adore Beauty** or the **Company**) refers to the article in the Australian Financial Review on 26 November 2023.

Adore Beauty confirms that it received a non binding, conditional and indicative proposal from THG plc (LON:THG) to acquire 100% of the shares of the Company by way of a scheme of arrangement for A\$1.25-1.30 cash per share (**Proposal**). The Proposal was subject to various conditions including due diligence.

Following a review of the terms of the Proposal with the assistance of its financial and legal advisers, the Board of Adore Beauty (**Board**) concluded that the Proposal undervalued the Company, was unable to be implemented, and was not in the best interests of shareholders. For these reasons, the Board rejected the Proposal.

The Board is focused on maximising value for all shareholders. The Company will keep shareholders informed in accordance with its continuous disclosure obligations.

This announcement was authorised by the Board of Directors.

For more information, please contact:

Investors

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Media

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About Adore Beauty

Launched in 2000 as Australia's first beauty focused e-commerce website with a vision to help customers feel more confident and fabulous every day by delivering an empowering and engaging beauty shopping experience personalised to their needs. Adore Beauty has evolved to an integrated content, marketing and e-commerce retail platform that partners with a broad and diverse portfolio of more than 270 brands and 12,000 products. Adore Beauty operates in Australia and New Zealand. For further information please visit www.adorebeautygroup.com.au.

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