

ASX Announcement Bapcor Limited (ASX: BAP)

11 June 2024

Response to media speculation and confirmation of receipt of non-binding, indicative proposal from Bain Capital Private Equity, LP

Bapcor Limited (“**Bapcor**” or the “**Company**”; ASX:BAP), Asia Pacific’s leading provider of vehicle parts, accessories, equipment, service and solutions, today provides an update in response to recent media speculation regarding possible corporate activity involving the Company.

Bapcor confirms that after market close on Friday, 7th June 2024 it received an unsolicited, indicative, conditional and non-binding proposal from Bain Capital Private Equity, LP (“**Bain Capital**”) to acquire 100% of the shares in the Company (on a fully diluted basis) by way of a scheme of arrangement (**Indicative Proposal**). Under the terms of the Indicative Proposal, Bapcor shareholders would receive \$5.40 cash per share (adjusted for any dividends paid or declared after the date of the Indicative Proposal).

Bapcor is disclosing receipt of the Indicative Proposal in advance of the Board concluding its assessment of the Indicative Proposal. The Indicative Proposal is also expressed to be subject to a number of conditions including satisfactory completion of due diligence, execution of a binding scheme implementation agreement, unanimous recommendation from the Bapcor Board of Directors and commitment from all directors to vote in favour of the transaction (in the absence of a superior proposal and subject to an independent expert concluding that the transaction is in the best interests of Bapcor shareholders), approval of Bain Capital’s Investment Committee and receipt of all regulatory and statutory approvals (which will include approval of the Foreign Investment Review Board, alongside any other regulatory approvals that are determined to be required).

The Board cautions that at this time there is no guarantee that the Indicative Proposal put forward by Bain Capital will result in a binding offer or that any transaction will eventuate.

Bapcor shareholders do not need to take any action in response to the Indicative Proposal at this stage. Bapcor will keep the market informed of any material developments in relation to the Indicative Proposal in accordance with its continuous disclosure obligations.

The Board has appointed Macquarie Capital as financial adviser and Allens as legal adviser.

Authorised for release by the Board of Bapcor Limited.

– Ends –

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