



# ASX Announcement

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## CSL LIMITED ANNOUNCES SWISS TENDER OFFER TO ACQUIRE 100% OF VIFOR PHARMA LTD.

### HIGHLIGHTS

- Expands CSL's leadership across an attractive portfolio focused on Renal Disease and Iron Deficiency
- Complements CSL's existing therapeutic focus areas including Haematology, Thrombosis, Cardiovascular, and Transplant and high quality pipeline
- CSL's global reach, R&D capabilities and resources augment the delivery of Vifor Pharma's products to patients
- All-cash public tender offer of US\$179.25 per Vifor Pharma share, payable in U.S. dollars, representing an aggregate equity value for Vifor Pharma of US\$11.7 billion / A\$16.4 billion<sup>1</sup>
- Tender Offer is unanimously recommended for acceptance by Vifor Pharma's Board of Directors
- Patinex AG, Vifor Pharma's largest shareholder holding 23.2% of Vifor Pharma's share capital, has agreed to tender its shares
- Expected to be low-to-mid teens NPATA per share accretive in the first full year of CSL ownership<sup>2</sup>, including full run rate cost synergies<sup>3</sup>
- US\$12.3 billion / A\$17.2 billion all-cash acquisition consideration<sup>4</sup> to be funded through a combination of US\$4.5 billion / A\$6.3 billion fully underwritten Placement, US\$6.0 billion / A\$8.4 billion new debt and existing cash / undrawn facilities
- CSL will also undertake a non-underwritten Share Purchase Plan ("SPP") for eligible shareholders<sup>5</sup> in Australia and New Zealand. The SPP is targeting to raise up to A\$750 million (US\$534 million)
- CSL confirms FY22 NPAT guidance of c. US\$2,150 million – US\$2,250 million @ CC<sup>6</sup>

MELBOURNE, Australia 14 December 2021 – CSL Limited (ASX:CSL; USOTC:CSLLY) ("CSL") and Vifor Pharma Ltd. (SIX:VIFN; ISIN:CH0364749348) ("Vifor Pharma"), a global specialty pharmaceutical company with leadership in Renal Disease and Iron Deficiency, today announced that they have entered into a definitive agreement

<sup>1</sup> Based on the USD:AUD exchange rate of 1.406 as of 13 December 2021.

<sup>2</sup> NPATA per share reflects net profit after tax excluding amortisation (post-tax) and excludes one-off transaction costs and integration costs. The Transaction is also expected to be immediately EPS accretive in the first full year of CSL ownership (expected to be FY23) on an EPS reported basis including the amortisation of intangibles recognised as a result of the acquisition based on a preliminary estimate of purchase price accounting.

<sup>3</sup> Full run rate annual pre-tax cost synergies of US\$75 million expected to phase in over three years post acquisition close.

<sup>4</sup> Total acquisition consideration based on offer price of US\$179.25 per share, fully diluted shares on issue of 65 million, and debt of CHF 540 million. CHF converted to USD at spot FX of 1.083 as at 13 December 2021. Excludes transaction costs.

<sup>5</sup> Shareholders with a registered address in Australia or New Zealand on CSL's share register at 7:00pm (AEDT) on Monday, 13 December 2021.

<sup>6</sup> Constant Currency (CC) removes the impact of exchange rate movements to facilitate comparability. Refer to the analyst presentation regarding CSL's annual financial results for the financial year ended 30 June 2021 lodged with the ASX on 18 August 2021 for further information regarding constant currency calculations.



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under which CSL has agreed to launch an all-cash public tender offer ("Tender Offer") to acquire all publicly held Vifor Pharma shares for US\$179.25 per Vifor Pharma share, payable in U.S. dollars (the "Transaction"), representing a 40% premium to the unaffected 60 trading day volume weighted average price of Vifor Pharma shares as of 1 December 2021<sup>7</sup>. The Tender Offer represents an aggregate equity value for Vifor Pharma of US\$11.7 billion / A\$16.4 billion.

The Transaction, which has been unanimously approved by both companies' boards of directors, further advances CSL's 2030 strategy to create value by adding a high growth, cash generative and sustainable business which complements and expands the global leadership positions of CSL Behring and Seqirus. In the definitive agreement, Vifor Pharma's Board of Directors has agreed to recommend the Tender Offer for acceptance by Vifor Pharma's shareholders. Patinex AG, Vifor Pharma's largest shareholder holding 23.2% of Vifor Pharma's share capital, has agreed to tender its shares into the Tender Offer.

The Tender Offer is subject to a minimum acceptance rate of 80% of all Vifor Pharma shares on a fully diluted basis and other customary offer conditions (such as regarding the receipt of regulatory approvals) and currently expected to commence around 18 January 2022, by means of the publication of the Tender Offer prospectus.

"Vifor Pharma enhances CSL's patient focus and ability to protect the health of those facing a range of rare and serious medical conditions. It brings an outstanding team and a leading portfolio of products across Renal Disease and Iron Deficiency and a proven partnering and business development and licensing strategy. Vifor Pharma will also expand our presence in the rapidly growing nephrology market, while giving us the opportunity to leverage our complementary scientific expertise" said Paul Perreault, Chief Executive Officer and Managing Director of CSL.

"The combination with Vifor Pharma is expected to be financially compelling for our shareholders while expanding and diversifying our revenue base. It is expected to be immediately earnings per share accretive and can be executed while retaining our balance sheet strength. Vifor Pharma offers CSL near-term value along with a clear path to long-term sustainable growth," Paul Perreault concluded.

"Vifor Pharma's strategy has been to focus towards continuing being a market leader in iron-replacement, nephrology and cardio-renal therapies." Jacques Theurillat, Chairman of the Board of Directors Vifor Pharma commented.

"The offer provides an excellent strategic opportunity for Vifor Pharma to optimise future market opportunities from a position of strength and to create substantial value for all stakeholders."

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<sup>7</sup> Based on the volume weighted average price of all on-exchange transactions in Vifor Pharma shares on the SIX during the sixty SIX trading days and the average daily CHF:USD exchange rate of 1.083 over the sixty SIX trading days as of 1 December 2021, prior to public speculation regarding a potential transaction.

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## **Strategic and Financial Rationale**

### **Strengthens CSL's Value Driven Strategy**

- Vifor Pharma adds a durable and growing business with leadership positions across complementary and adjacent franchises, delivering greater benefit to patients.
- The Transaction expands CSL's portfolio breadth with the addition of 7 commercialised products including Ferinject / Injectafer, Venofer, and Veltassa, adding leadership positions across multiple franchises.
- The combined company will have an expanded pipeline of 37 products across development phases, representing an increase of 32% from CSL's current standalone pipeline, with up to four product launches expected in 2022 / 23.

### **Builds a Significant Renal Franchise**

- Vifor Pharma is a "partner of choice" for innovation in nephrology due to its synergistic joint venture (VFMCRP, or Vifor Fresenius Medical Care Renal Pharma) with Fresenius Medical Care, the global leader in dialysis, combined with Vifor Pharma's clinical and commercial expertise.
- Vifor Pharma has announced acquisition of two companies and formed more than a dozen business development partnerships spanning multiple assets and geographies over the last six years, strengthening and deepening its product portfolio and innovation pipeline.
- The nephrology market is experiencing rapid growth to over US\$25 billion<sup>8</sup> estimated relevant market in 2026 and significant pipeline opportunities driven by an aging population and increased prevalence of chronic kidney disease risk factors such as diabetes and heart disease.
- Renal disease represents a large growing opportunity and Chronic Kidney Disease (CKD) has increased steadily over the past decade, with a high single-digit annual growth rate, largely driven by diabetes and high blood pressure.

### **Extends the Reach of CSL's High Value Pipeline**

- Complementary portfolio across CSL's existing therapeutic focus areas including Haematology and Thrombosis, Cardiovascular-Metabolic, and Transplant.
- Vifor Pharma also provides access to logical new adjacencies across Renal Disease and Iron Deficiency with strong market positions and growth opportunities in each area.
- Recently approved drugs – Tavneos and Korsuva – offer significant commercial momentum across these new adjacent focus areas.

### **Materially Enhances Scale and Free Cash Flow**

- Revenue and cash flow accretive business that remains geographically diversified, improving financial resilience and durability.
- CSL's global reach, R&D capabilities and resources enables Vifor Pharma to accelerate growth in Cardiovascular-Metabolic, Renal and Transplant. In

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<sup>8</sup> Evaluate Pharma and Vifor Pharma analysis, excluding metabolic syndrome.

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In addition, US\$75 million run rate pre-tax cost synergies are expected, phased in over three years post acquisition close.

## Compelling Financial Profile

- Expected to be low-to-mid teens NPATA per share accretive in the first full year of CSL ownership<sup>9</sup>, including full run rate cost synergies<sup>10</sup>.
- CSL's balance sheet strength will be retained with pro forma FY21 net debt / EBITDA of approximately 2.65x and a clear de-leveraging profile, maintaining flexibility to support continued execution of R&D and business development projects.

## Offer Terms

CSL has offered to acquire Vifor Pharma in an all-cash public tender offer to acquire all publicly held Vifor Pharma shares for US\$179.25 per Vifor Pharma share, payable in U.S. dollars. The Tender Offer represents an acquisition consideration of approximately US\$12.3 billion, equivalent to A\$17.2 billion<sup>11</sup>. It represents a premium of 40% to the unaffected 60 trading day volume weighted average price of Vifor Pharma as of 1 December 2021<sup>12</sup>.

The Transaction is to be funded via:

- A fully underwritten institutional placement ("Placement") of A\$6.3 billion (US\$4.5 billion);
- A fully committed debt bridge facility of US\$6.0 billion / A\$8.4 billion; and
- Existing cash / undrawn facilities of US\$2.0 billion / A\$2.8 billion.

CSL will also undertake a non-underwritten SPP to eligible CSL shareholders<sup>13</sup> in Australia and New Zealand targeting to raise up to A\$750 million (US\$534 million).

The Tender Offer remains subject to the conditions as set out in the Pre-Announcement of the Tender Offer published today including:

- CSL having received, by the end of the main offer period of the Tender Offer, acceptances for such number of Vifor Pharma shares representing at least 80% of the fully diluted share capital of Vifor Pharma as at the end of the main offer period of the Tender Offer (as more fully described in the Pre-Announcement); and
- Further customary offer conditions, including regarding the receipt of regulatory approvals.

<sup>9</sup> NPATA per share reflects net profit after tax excluding amortisation (post-tax) and excludes one-off transaction costs and integration costs. The Transaction is also expected to be immediately EPS accretive in the first full year of CSL ownership (expected to be FY23) on an EPS reported basis including the amortisation of intangibles recognised as a result of the acquisition based on a preliminary estimate of purchase price accounting.

<sup>10</sup> Full run rate annual pre-tax cost synergies of US\$75 million expected to phase in over three years post acquisition close.

<sup>11</sup> Total acquisition consideration based on offer price of US\$179.25 per share, fully diluted shares on issue of 65 million, and debt of CHF 540 million. CHF converted to USD at spot FX of 1.083 as at 13 December 2021. Excludes transaction costs.

<sup>12</sup> Based on the volume weighted average price of all on-exchange transactions in Vifor Pharma shares on the SIX during the sixty SIX trading days and the average daily CHF:USD exchange rate of 1.083 over the sixty SIX trading days as of 1 December 2021, prior to public speculation regarding a potential transaction.

<sup>13</sup> Eligible shareholders with a registered address in Australia or New Zealand on CSL's share register at 7:00pm (AEDT) on Monday, 13 December 2021.



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The Tender Offer is currently expected to commence around 18 January 2022, by means of the publication of the Tender Offer prospectus and is expected to complete around the middle of calendar year 2022. Main terms and conditions of the Tender Offer have been published in today's Pre-Announcement of the Tender Offer, and full details including terms and conditions will be published in the Tender Offer prospectus.

## **Institutional Placement**

CSL is undertaking a fully underwritten institutional Placement of new fully paid ordinary shares in CSL ("Placement Shares") to eligible institutional investors to raise approximately A\$6.3 billion (US\$4.5 billion).

The Placement price will be determined via a bookbuild process commencing at A\$273.00 per share, representing a 8.2% discount to the last closing price of A\$297.27 on 13 December 2021.

The Placement will result in approximately 23.1 million Placement Shares, representing 5.1% of CSL's ordinary shares on issue<sup>14</sup>.

Placement Shares will rank equally with existing CSL ordinary shares at their issue date.

Eligible institutional shareholders who bid at the final Placement Price for an amount less than or equal to their pro rata share of Placement Shares will be allocated their full bid on a best endeavours basis<sup>15</sup>.

Eligible professional and sophisticated shareholders<sup>16</sup> in Australia or New Zealand who wish to participate in the placement should contact their broker for further information. Priority will be given to broker bids that support existing shareholders.

## **SPP**

Following the completion of the Placement, CSL shareholders with a registered address in Australia or New Zealand on CSL's share register at 7:00pm (AEDT) on Monday, 13 December 2021 that are not in the United States ("Eligible Shareholders") will have the opportunity to participate in a non-underwritten SPP, targeting to raise up to A\$750 million (US\$534 million).

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<sup>14</sup> Assuming a floor price of A\$273.00 per Placement Share.

<sup>15</sup> For this purpose, an eligible institutional shareholder's 'pro rata' share of Placement Shares will be estimated by reference to CSL's beneficial register on Monday, 13 December 2021, but without undertaking any reconciliation processes and ignoring shares that may be issued under the SPP. Unlike in a rights issue, this may not truly reflect the participating shareholder's actual 'pro rata' share of Placement Shares. Nothing in this announcement gives a shareholder a right or entitlement to participate in the Placement and CSL has no obligation to reconcile assumed holdings (e.g. for recent trading or swap positions) when determining a shareholder's 'pro rata' share of Placement Shares. Institutional shareholders who do not reside in Australia or other eligible jurisdictions will not be able to participate in the Placement – see "Appendix D – International Offer Restrictions" in the investor presentation for the eligible jurisdictions and relevant selling restrictions. CSL and the Joint Lead Managers disclaim any duty or liability (including for negligence) in respect of the determination of a shareholder's 'pro rata' share of Placement Shares.

<sup>16</sup> Either "professional investors" or "sophisticated investors" within the meaning of sections 708(11) and 708(8) of the Corporations Act 2001 (Cth) ("Corporations Act") and "wholesale clients" under section 761G of the Corporations Act.



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Under the SPP, Eligible Shareholders, will have the opportunity to apply for up to A\$30,000 of new shares without incurring broker or transaction costs.

The issue price of the new shares under the SPP ("SPP Shares") will be the lower of:

- the Placement Price; and
- a 2.0% discount to the 5-day volume weighted average price ("VWAP") of CSL shares up to and including the closing date of the SPP (currently scheduled for 7 February 2022), rounded to the nearest cent.

SPP Shares will rank equally with existing CSL ordinary shares from their issue date.

The number of shares received by SPP participants will be subject to the overall level of demand and any scale back. There is no guarantee that shareholders will receive all the shares they apply for under the SPP.

Any scale back of valid applications will be conducted having regard to the shareholdings of Eligible Shareholders (as at the record date of the SPP) who applied for new shares in the SPP. The scale back methodology will ensure that, subject to the A\$30,000 maximum application amount, participating shareholders will receive an amount of new shares that:

- at least maintains their percentage shareholding in CSL held prior to the announcement of the Placement and SPP ("Pro Rata Amount"); or
- is equivalent to their application if that is lower than their Pro Rata Amount.

There is no guarantee that SPP participants with demand in excess of their Pro Rata Amount will receive any additional new shares above this amount.

CSL reserves the right to increase or decrease the size of the SPP at its discretion.

Full details of the SPP will be set out in the SPP offer booklet, which is expected to be released to the ASX and made available to Eligible Shareholders on Tuesday, 21 December 2021.

## **FY22 NPAT Guidance**

CSL confirms FY22 NPAT guidance of c. US\$2,150 million – US\$2,250 million @ CC<sup>17</sup>.

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<sup>17</sup> Constant Currency (CC) removes the impact of exchange rate movements to facilitate comparability. Refer to the analyst presentation regarding CSL's annual financial results for the financial year ended 30 June 2021 lodged with the ASX on 18 August 2021 for further information regarding constant currency calculations.



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## Further Information

Further information in relation to the Transaction, Placement and SPP are set out in the investor presentation released to the ASX today. The investor presentation contains important information including details about key risks and international offer restrictions with respect to the Placement.

## Advisors

PJT Partners is acting as lead financial advisor to CSL. BofA Securities and Goldman Sachs are also acting as financial advisors to CSL. Credit Suisse is acting as Tender Offer Manager in Switzerland and financial advisor to CSL. Gresham Advisory Partners Limited is acting as an independent advisor to the Board of Directors of CSL.

Homburger AG, Simpson Thacher & Bartlett LLP, and Allens are acting as joint legal advisors to CSL.

## Investor Call

Investor briefings will take place via conference call at **6:00pm (AEDT) on Tuesday, 14 December 2021**.

Participants must pre-register for the conference call via the following link:

<https://s1.c-conf.com/diamondpass/10018473-asmfdsn3.html>

Following pre-registration, participants will receive the teleconference details and a unique access passcode.

A replay will be available following the briefing, available 1 hour after the call concludes:

### Replay Numbers

Australia:	1800 265 784
Australia Local:	+61 7 3107 6325
New Zealand:	0800 886 078
China:	400 1209 216
France:	0800 919 377
Germany:	0800 181 0896
Hong Kong:	800 930 639
Japan (Tokyo Local):	50 6864 8269
Singapore:	800 101 3223
UK:	0800 031 4295
US/Canada:	1855 883 1031
<b>Replay PIN:</b>	<b>10018473</b>



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## About CSL

CSL (ASX:CSL; USOTC:CSLLY) is a leading global biotechnology company with a dynamic portfolio of life-saving medicines, including those that treat hemophilia and immune deficiencies, as well as vaccines to prevent influenza. Since our start in 1916, we have been driven by our promise to save lives using the latest technologies. Today, CSL — including our two businesses, CSL Behring and Seqirus - provides life-saving products to more than 100 countries and employs more than 25,000 people. Our unique combination of commercial strength, R&D focus and operational excellence enables us to identify, develop and deliver innovations so our patients can live life to the fullest. For more information visit [www.csl.com](http://www.csl.com).

## About Vifor Pharma

Vifor Pharma (SIX:VIFN; ISIN:CH0364749348) is a global pharmaceuticals company. It aims to become the global leader in Nephrology, Dialysis and Iron Deficiency. The company is a partner of choice for pharmaceuticals and innovative patient-focused solutions. Vifor Pharma strives to help patients around the world with severe and chronic diseases lead better, healthier lives. The company develops, manufactures

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and markets pharmaceutical products for precision patient care. Vifor Pharma holds a leading position in all its core business activities and consists of the following companies: Vifor Pharma and Vifor Fresenius Medical Care Renal Pharma (a joint company with Fresenius Medical Care). Vifor Pharma is headquartered in Switzerland, and listed on the Swiss Stock Exchange. For more information visit [www.viforpharma.com](http://www.viforpharma.com).

This announcement was authorised for release by Fiona Mead, Company Secretary.

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## IMPORTANT NOTICE AND DISCLAIMER

The Tender Offer described herein has not yet commenced. This release is for informational purposes only and does not constitute, or form part of, any offer or invitation to sell or issue, or any solicitation of any offer, to purchase or subscribe for any registered shares or other equity securities in Vifor Pharma Ltd., nor shall it form the basis of, or be relied on in connection with, any contract therefor. This release is not part of the offer documentation relating to the Tender Offer. Main terms and conditions of the Tender Offer have been published in today's Pre-Announcement of the Tender Offer, and full details including terms and conditions will be published in the Tender Offer prospectus. At the time the Tender Offer is commenced, shareholders of Vifor Pharma Ltd. are urged to read the Tender Offer documents, which are or will be available at [www.csltransaction.com](http://www.csltransaction.com).

U.S. shareholders of Vifor Pharma Ltd. may also email [InvestorRelations@csl.com.au](mailto:InvestorRelations@csl.com.au) to request a copy of the Tender Offer documents, which will be provided free of charge upon request. Vifor Pharma Ltd. is incorporated in Switzerland and listed on the SIX Swiss Exchange, and any offer for its securities will be subject to Swiss disclosure and procedural requirements, which differ from those that are applicable to offers conducted solely in the United States. The transactions described above will be structured to comply with securities laws and regulations applicable to transactions of this type. The communication is not being made by, and has not been approved by, an "authorised person" for the purposes of Section 21 of the U.K. Financial Services and Markets Act 2000.

### Certain Offer Restrictions

The Tender Offer will not be made, directly or indirectly, in any country or jurisdiction in which it would be considered unlawful or otherwise violate any applicable laws or regulations, or which would require CSL or any of its subsidiaries to change or amend the terms or conditions of the Tender Offer in any material way, to make an additional filing with any governmental, regulatory or other authority or take additional action in relation to the Tender Offer. It is not intended to extend the Tender Offer to any such country or jurisdiction. Any such documents relating to the Tender Offer must neither be distributed in any such country or jurisdiction nor be sent into such country or jurisdiction, and must not be used for the purpose of soliciting the purchase of securities of Vifor Pharma Ltd. by any person or entity resident or incorporated in any such country or jurisdiction.

The Offer will be made in the U.S. pursuant to Section 14(e) of, and Regulation 14E under, the U.S. Securities Exchange Act of 1934, as amended (the U.S. Exchange Act), subject to either (i) the exemptions provided by Rule 14d-1(c) under the U.S. Exchange Act (the Tier I Exemption) and Rule 14e-5(b)(10) under the U.S. Exchange Act or (ii) the exemptions provided by Rule 14d-1(d) under the U.S. Exchange Act (the Tier II Exemption) and Rule 14e-5(b)(12) under the U.S. Exchange Act and any exemptions that may be granted by the U.S. Securities and Exchange Commission (SEC), and otherwise in accordance with the requirements of Swiss law. Accordingly, the Offer will be subject to disclosure and other procedural requirements, including with respect to withdrawal rights, settlement procedures and timing of payments that are different from those applicable under U.S. domestic tender offer procedures and laws.

Reference is made to the Pre-Announcement of the Tender Offer published today for full offer restrictions.



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## Other Important Additional Information

This announcement contains summary information about CSL Limited ("CSL") and its controlled entities (the "Group") and the Group's activities which is current only as at the date of this announcement (unless otherwise stated). The information in this announcement is of a general nature and does not purport to be complete. CSL's historical information in this announcement is, or is based upon, information that has been released to the Australian Securities Exchange ("ASX"). This announcement should be read in conjunction with CSL's other periodic and continuous disclosure announcements lodged with the ASX, which are available at [www.asx.com.au](http://www.asx.com.au). Certain information in this announcement has been sourced from Vifor Pharma and its associates. While steps have been taken to review that information, no representation or warranty, expressed or implied, is made as to its fairness, accuracy, correctness, completeness or adequacy. For more information, see "Reliance on information provided" in Appendix B: Key Risks in the investor presentation lodged by CSL at the same time as this announcement.

This announcement contains statements that constitute forward-looking statements. The forward-looking statements contained in this announcement include statements regarding CSL's intent, belief or current expectations with respect to the timetable, conduct and outcome of the Offer and the use of Offer proceeds, statements about the Transaction, statements about the plans, objectives and strategies of the management of CSL, statements about the industry and markets in which the Group operates, and statements about the future performance of the Group's business and its financial condition, future earnings, distributions and performance, indicative drivers and forecasted economic indicators. The words "anticipate", "believe", "expect", "estimate", "aim", "project", "forecast", "estimate", "risk", "likely", "intend", "outlook", "should", "could", "would", "may", "will", "continue", "plan", "probability", "indicative", "seek", "target", "plan" and other similar expressions are intended to identify forward-looking statements.

You are strongly cautioned not to place undue reliance on forward-looking statements, including in respect of CSL's future financial performance and outlook, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the outbreak of COVID-19.

Any such statements, opinions and estimates in this announcement speak only as of the date hereof and are based on assumptions and contingencies subject to change without notice, as are statements about market and industry trends, projections, guidance and estimates. Forward-looking statements are provided as a general guide only. The forward-looking statements in this announcement are not indications, guarantees or predictions of future performance and involve known and unknown risks (including (without limitation) the risks and uncertainties associated with CSL, the Group, the business of the Group, the proposed acquisition of Vifor Pharma and the other risks set out in "Appendix B: Key Risks" to the investor presentation lodged by CSL at the same time as this announcement), uncertainties and other factors, many of which are beyond the control of CSL, its officers, employees, agents and advisors, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct, and may cause actual results to differ materially from those expressed or implied in such statements.

This announcement is not financial product or investment advice, a recommendation to acquire securities or accounting, legal or tax advice. It does not constitute an invitation or offer to apply for securities. It has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial and tax situation and needs and seek legal and taxation advice appropriate for their jurisdiction. CSL is not licensed to provide financial product advice in respect of an investment in securities.

This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or any jurisdiction in which such an offer would be illegal. The new shares have not been, and will not be, registered under the U.S. Securities Act of 1933 (the "U.S." Securities Act) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the new shares to be offered and sold in the Placement may not be offered or sold in the United States unless they are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable securities laws of any state or other jurisdiction of the United States. The new shares to be offered and sold in the SPP may not be offered or sold in the United States.

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## APPENDIX

### Key Dates for the Placement and SPP

Event	Date <sup>18</sup>
Record date for SPP	7.00pm (AEDT), Monday, 13 December 2021
Trading halt lodged	Prior to market open, Tuesday, 14 December 2021
Announcement of the Placement and SPP, Placement bookbuild opens	After market close, Tuesday, 14 December 2021
Placement bookbuild closes	Wednesday, 15 December 2021
Trading halt lifted	Thursday, 16 December 2021
Settlement of Placement Shares	Monday, 20 December 2021
Allotment and normal trading of Placement Shares commences	Tuesday, 21 December 2021
SPP offer opens and SPP offer booklet is made available	Tuesday, 21 December 2021
SPP offer closes	Monday, 7 February 2022
SPP issue and allotment date	Monday, 14 February 2022
Normal trading of SPP Shares commences	Tuesday, 15 February 2022
Dispatch of holding statements	Tuesday, 15 February 2022

<sup>18</sup> The above timetable is indicative and subject to variation. CSL reserves the right to alter the timetable at its absolute discretion and without notice, subject to ASX Listing Rules and Corporation Act and other applicable law. All dates and times are Australian Eastern Daylight Time unless otherwise stated.

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