

ASX Announcement

Axesstoday Limited (Administrators Appointed) – Exclusivity Agreement

Melbourne, 2 July 2019

As previously announced, the Voluntary Administrators of Axesstoday Limited (Administrators Appointed) (ASX:AXL) (**AXL**) received a number of non-binding indicative offers from interested parties relating to a sale or recapitalisation of AXL and certain of its subsidiaries (**Group**).

Following a review of those offers, the Voluntary Administrators have yesterday entered into an exclusivity arrangement with an affiliate of Cerberus Capital Management, L.P. (**Cerberus**). The exclusivity period is until 8 July 2019, and may be automatically extended until 31 August 2019 if certain conditions are satisfied or waived. During the exclusivity period, the Voluntary Administrators intend to finalise terms on which Cerberus proposes to acquire all of the assets of AXL by way of a deed of company arrangement (**DOCA**).

The Voluntary Administrators will work together with Cerberus to negotiate and finalise the DOCA within the Exclusivity Period. If a DOCA is finalised and agreed, the terms of the DOCA will be presented to creditors of the Group for their approval at the second meeting of creditors.

Further information

For further information about the sale/recapitalisation process, or the administration more generally, shareholders and creditors should contact the Voluntary Administrators using the below details:

Email: axesstoday@deloitte.com.au

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