

ASX Release

1 April 2019

Asaleo Care completes sale of its Australian Consumer Tissue business

Asaleo Care today announced it has completed the \$180 million sale of its Australian Consumer Tissue business to Solaris Paper Pty Ltd., which includes leading brands Sorbent, Handee Ultra, and Deeko. The Company retains its Australasian Personal Care and B2B operations, as well as the Consumer Tissue business in New Zealand and the Pacific Islands.

On announcing the transaction, Asaleo Care's CEO and Managing Director, Sid Takla, said: "The sale proceeds will significantly strengthen our balance sheet, reduce net debt and improve our leverage ratio. The sale enables us to concentrate on our core, higher margin, less capital-intensive businesses in Personal Care and Business-to-Business and continue to innovate and invest in our brands for long-term growth".

–ENDS–

About Asaleo Care (ASX: AHY)

Asaleo Care is a leading personal care and hygiene company that manufactures, markets, distributes and sells Personal Care and Tissue products. Asaleo Care's portfolio of market-leading brands includes Sorbent, Handee Ultra, Purex, Libra, Treasures, TENA, Tork, Deeko, Viti and Orchid. The Company has 13 manufacturing and distribution facilities throughout Australia, New Zealand and Fiji. For more information visit www.asaleocare.com

Contact:

INVESTORS:

Linda Young, Executive Assistant
P: +61 3 9258 0601
E: linda.young@asaleocare.com

MEDIA:

Sandi Harwood, Corporate Communications Manager
M: +61 411 027 006
P: +61 3 9258 0634
E: sandi.harwood@asaleocare.com

Asaleo Care Limited

Alisa Street, PO Box 117 Box Hill Victoria, 3128
ABN 61 154 461 300 www.asaleocare.com

Page 1 of 1

