



NEWS RELEASE

Dentalcorp Announces Receipt of Interim Order and Update Regarding Proposed Acquisition by Investment Funds Affiliated with GTCR

2025-11-04

- The Supreme Court of British Columbia has granted Dentalcorp an interim order in connection with the previously announced Arrangement pursuant to which shareholders are entitled to receive C\$11.00 per share, representing a 33% premium to the 20-day VWAP of Dentalcorp's shares on the TSX as of the day prior to the announcement of the Arrangement
- L Catterton Investor and GTCR have agreed to terminate the rollover agreement, which will result in L Catterton Investor receiving C\$11.00 cash per share for 100% of their Subordinate Voting Shares, consistent with the treatment of all other non-rollover shareholders
- Voting support agreement previously entered into with L Catterton Investor is amended and restated, and all other voting support agreements with other Dentalcorp shareholders remain in place, representing approximately 60.8% of the voting interest attached to the Shares (including the irrevocable support of approximately 56.2% of the voting interest attached to the Shares)
- The management information circular and related materials for the special meeting of Dentalcorp securityholders are expected to be mailed and filed on SEDAR+ on or about November 12, 2025
- The Board of Directors of Dentalcorp (with conflicted directors abstaining) unanimously recommends that Dentalcorp securityholders vote FOR the Arrangement Resolution

TORONTO--(BUSINESS WIRE)-- dentalcorp Holdings Ltd. ("Dentalcorp" or the "Company") (TSX: DNTL), Canada's largest and one of North America's fastest growing networks of dental practices, today announced that the Supreme Court of British Columbia has granted Dentalcorp an interim order providing for the calling and holding of

the special meeting of Dentalcorp securityholders to be held on December 4, 2025 at 11:00 a.m. (Toronto time) (the “Securityholder Meeting”) and addressing other procedural matters relating to the conduct of the Securityholder Meeting in connection with the previously announced transaction (the “Transaction”) in which Dentalcorp will be acquired by funds affiliated with GTCR LLC (“GTCR”).

The Company also announced today that LC8 DCC Investment Borrower, L.P. (“L Catterton Investor”) and GTCR have agreed to terminate the rollover agreement previously entered into between L Catterton Investor and an affiliate of GTCR. As a result, 100% of the Dentalcorp subordinate voting shares (the “Subordinate Voting Shares”) owned by L Catterton Investor will now be acquired pursuant to the Arrangement (as defined below) for C\$11.00 per share in cash and L Catterton Investor will have no ongoing interest in Dentalcorp following completion of the Transaction and is no longer a “Rollover Shareholder” for the purposes of the Transaction. In connection with the termination of the rollover agreement, L Catterton Investor has entered into an amended and restated voting support agreement providing its commitment to vote in favour of the Arrangement, substantially on the same terms as the voting support agreement previously entered into between L Catterton Investor and an affiliate of GTCR.

Graham Rosenberg, the Company’s Founder, Chairman and CEO, and Nate Tchaplia, the Company’s President and CFO, will still roll 50.0% and 40.0%, respectively, of their Dentalcorp Multiple Voting Shares (the “Multiple Voting Shares” and, together with the Subordinate Voting Shares, the “Shares”) and Subordinate Voting Shares into shares in the capital structure of an affiliate of GTCR that will have direct or indirect ownership of Dentalcorp (“Purchaser Securities”). In addition, subject to compliance with applicable Canadian securities laws, Dentalcorp’s partner dentists remain entitled to roll all or a portion of their Subordinate Voting Shares into Purchaser Securities (all partner dentists who elect to roll, along with Graham Rosenberg and Nate Tchaplia, the “Rollover Shareholders”, and all Shares so rolled, the “Rollover Shares”). All rollovers will occur at a value per Share equal to the cash purchase price of C\$11.00 per Share.

Certain directors, executive officers and shareholders of Dentalcorp (including Graham Rosenberg, Nate Tchaplia and L Catterton Investor), who together hold 100% of the Multiple Voting Shares, 43.9% of the Subordinate Voting Shares and a 60.8% voting interest in Dentalcorp, have entered into voting support agreements to support the Transaction, with each of Graham Rosenberg, Nate Tchaplia and L Catterton Investor having entered into irrevocable voting support agreements, which have commitments that expire four months from the date the arrangement agreement entered into in connection with the Transaction is terminated.

Meeting Information

The Securityholder Meeting has been called for securityholders of Dentalcorp to consider and, if deemed advisable, to pass, with or without variation, a special resolution (the “Arrangement Resolution”) to approve a proposed plan of arrangement (the “Arrangement”) involving the Company and newly formed acquisition vehicles controlled by

GTCR pursuant to Division 5 of Part 9 of the Business Corporations Act (British Columbia). Pursuant to the Arrangement, a newly formed acquisition vehicle controlled by GTCR will acquire all of the issued and outstanding Shares (other than the Rollover Shares and any Shares in respect of which dissent rights are exercised and not withdrawn) for a price of C\$11.00 per Share in cash.

To be effective, the Arrangement Resolution must be approved by: (i) not less than 66⅔% of the votes cast by Company shareholders (voting together as a single class), with each holder of Subordinate Voting Shares being entitled to one vote per Share and each holder of Multiple Voting Shares being entitled to ten votes per Share; (ii) not less than 66⅔% of the votes cast by Company securityholders (voting together as a single class), with each holder of Subordinate Voting Shares being entitled to one vote per Share, each holder of the Multiple Voting Shares being entitled to ten votes per Share and each holder of a Company option, restricted share unit ("RSU") or performance share unit ("PSU") being entitled to one vote per Subordinate Voting Share underlying each Company option, RSU and PSU); (iii) a majority of the votes cast by holders of Subordinate Voting Shares; (iv) a majority of the votes cast by holders of Multiple Voting Shares; and (v) a majority of the votes cast by holders of Subordinate Voting Shares (excluding votes cast in respect of Subordinate Voting Shares held by Rollover Shareholders and any other Subordinate Voting Shares required to be excluded pursuant to Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions).

The Securityholder Meeting is scheduled to be held virtually via live audio webcast available online at **<https://virtual-meetings.tsxtrust.com/1854>** on December 4, 2025 at 11:00 a.m. (Toronto time). Dentalcorp's Board of Directors has fixed the close of business on October 31, 2025 as the record date for determining Dentalcorp securityholders entitled to receive notice of and to vote at the Securityholder Meeting and any postponement or adjournment of the Securityholder Meeting.

The Plan of Arrangement and a copy of the Arrangement Agreement are available under Dentalcorp's profile on SEDAR+ at **www.sedarplus.ca**. A copy of the management information circular and related materials for the Securityholder Meeting will be mailed to securityholders and filed under Dentalcorp's profile on SEDAR+ at **www.sedarplus.ca** on or about November 12, 2025.

About Dentalcorp

Dentalcorp is Canada's largest and one of North America's fastest growing networks of dental practices, committed to advancing the overall well-being of Canadians by delivering the best clinical outcomes and unforgettable experiences. Dentalcorp acquires leading dental practices, uniting its network in a common goal: to be Canada's most trusted healthcare network. Leveraging its industry-leading technology, know-how and scale, Dentalcorp offers professionals the unique opportunity to retain their clinical autonomy while unlocking their potential for

future growth. To learn more, visit **dentalcorp.ca**. Dentalcorp's head office is located at 181 Bay Street, Suite 2600, Toronto, Ontario, M5J 2T3.

Required Early Warning Disclosure

This additional disclosure is being provided pursuant to National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, which also requires a report to be filed by L Catterton Investor with the regulatory authorities in each jurisdiction in which the Company is a reporting issuer containing information with respect to the foregoing matters. This disclosure has been provided by L Catterton Investor.

As of the date hereof, L Catterton Investor owns 69,919,445 Subordinate Voting Shares, representing approximately 36.6% of the issued and outstanding Subordinate Voting Shares. Pursuant to the Arrangement, the Subordinate Voting Shares owned by L Catterton Investor will be exchanged for cash consideration of C\$11.00 per Share, for total cash proceeds of C\$769,113,895. A copy of L Catterton Investor's updated early warning report will be filed under the Company's profile on SEDAR+ and further information and/or a copy of the L Catterton Investor early warning report may be obtained from the contacts below. L Catterton Investor's head office is located at 599 West Putnam Avenue, Greenwich, CT 06830.

Forward-Looking Information

This release includes forward-looking information and forward-looking statements within the meaning of applicable Canadian securities legislation, including the Securities Act (Ontario). Forward-looking information includes, but is not limited to, statements about the Company's objectives, strategies to achieve those objectives, our financial outlook, and the Company's beliefs, plans, expectations, anticipations, estimates, or intentions. Forward-looking information includes words like could, expect, may, anticipate, assume, believe, intend, estimate, plan, project, guidance, outlook, target, and similar expressions suggesting future outcomes or events.

Forward-looking statements include, among other things, statements with respect to the Transaction, including statements with respect to the premium to be received by Company shareholders, the anticipated timing of the Securityholder Meeting and timing for mailing and filing the Securityholder Meeting materials.

Forward-looking statements are necessarily based upon the Company's perceptions of historical trends, current conditions and expected future developments, as well as a number of specific factors and assumptions that, while considered reasonable by the Company as of the date of this release, are inherently subject to inherent uncertainties, risks and changes in circumstances that may differ materially from those contemplated by the forward-looking statements. Important factors that could cause actual results to differ, possibly materially, from those indicated by the forward-looking information include, but are not limited to: the possibility that the

Transaction will not be completed on the terms and conditions, or on the timing, currently contemplated, and that it may not be completed at all due to a failure to obtain or satisfy, in a timely manner or otherwise, required securityholder and court approvals and other conditions of closing necessary to complete the Transaction or for other reasons; the possibility of adverse reactions or changes in business relationships resulting from the announcement or completion of the Transaction; risks relating to the retention of key personnel during the interim period; the possibility of litigation relating to the Transaction; risks related to the diversion of management's attention from the Company's ongoing business operations; and the other risk factors identified under "Risk Factors" in the Company's Annual Information Form for the year ended December 31, 2024, which is available under the Company's SEDAR+ profile at www.sedarplus.ca. These factors are not intended to represent a complete list of the factors that could affect the Company. However, such risk factors should be considered carefully. There can be no assurance that such estimates and assumptions will prove to be correct. You should not place undue reliance on forward-looking information, which speaks only as of the date of this release and is subject to change after such date. The Company is under no obligation (and expressly disclaims any such obligation) to update or alter any statements containing forward-looking information or the factors or assumptions underlying them, whether as a result of new information, future events, or otherwise, except as required by applicable securities laws. All of the forward-looking information in this release is qualified by the cautionary statements herein.

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