

London, United Kingdom—6 May 2014. IDH Finance plc (“IDH”) today announced that it will make an offering of £100 million in aggregate principal amount of its senior secured floating rate notes due 2018, which constitute a further issuance of, and will form a single class with, IDH’s existing senior secured floating rate notes due 2018. The notes will mature on 1 December 2018. The net proceeds of the offering will be used to repay the outstanding amounts borrowed under IDH’s revolving credit facility and related fees and expenses, with any remaining proceeds used for general corporate purposes. The notes are being offered only to qualified institutional buyers in accordance with Rule 144A under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and outside the United States in accordance with Regulation S under the Securities Act.

IDH is hereby furnishing certain excerpts from the confidential preliminary offering memorandum dated 6 May 2014 (the “Offering Memorandum”), which may contain material, non-public information:

Current Trading and Recent Developments

As at the date hereof, we have completed the twelve-month trading period ended 31 March 2014. Although financial statements for the period are not yet available, we believe based on our management accounts that our turnover experienced strong growth, driven by increases in both NHS dentistry services and private dentistry services turnover and by the Dental Buying Group’s contribution to our consolidated results, and that turnover increased compared to the twelve months ended 31 March 2013. We also believe that our EBITDA before exceptional items for the twelve months ended 31 March 2014 will be in line with our expectations, and represent an approximately 20% increase compared to the twelve months ended 31 March 2013. For the twelve months ended 31 March 2014, we had a UDA delivery percentage of 96.7% and, for those practices that we owned for all of the two years ended 31 March 2014, a UDA delivery percentage of 97.0%. This financial data is preliminary, is based on a number of assumptions that are subject to inherent uncertainties and is subject to change. This financial data has not been audited, reviewed or verified by our independent auditors, and it has been prepared by, and is the sole responsibility of, IDH. We cannot assure you that, upon completion of our review and the review by our independent auditors of our results for the twelve months ended 31 March 2014, we will not report materially different results than those indicated above. It should also be noted that there were 532 practices owned by us at 31 March 2013 and 585 at 31 March 2014.

Following 31 December 2013, we incurred £85.5 million of indebtedness under our Revolving Credit Facility used in part to fund the acquisition of 20 dental practices and the previously-announced acquisition of The Dental Directory. We expect to repay all outstanding amounts under our revolving credit facility with a portion of the proceeds from the proposed offering.

We estimate that the net pro forma full-year effect on our EBITDA before exceptional items of the acquisition of the dental practices we acquired in the period from 1 January 2013 to 31 March 2014 would be £8.4 million, on the basis of our acquisition due diligence and assuming a UDA delivery rate of 97.0%.

We estimate that the pro forma effect on our EBITDA before exceptional items of the acquisition of The Dental Directory on 17 April 2014 would be £10.9 million. We arrived at this estimate by calculating the pro forma effect on EBITDA before exceptional items of the acquisition by us of The Dental Directory on 17 April 2014, as if such acquisition had been consummated and fully integrated on 1 January 2013, which pro forma effect results from:

- the adjusted EBITDA of The Dental Directory of £8.7 million, which consists of EBITDA derived from the financial statements of the primary trading company in The Dental Directory group, Billericay Dental Supply Limited, for the year ended 31 December 2013, with adjustments made:

- to include the results of certain other immaterial entities that we acquired in the Dental Directory Acquisition not consolidated in the financial statements of Billericay Dental Supply Limited;
- to increase EBITDA by £1.1 million by (i) excluding exceptional recruitment and consultancy costs; (ii) reversing an impermissible stock revaluation and excluding an exceptional write-off of stock made in the prior year; and (iii) writing off the difference in physical compared to financial stock, following a re-evaluation by management;
- to decrease EBITDA £1.3 million by (i) making a reduction in the bad debt provision after previously provided debts were collected; (ii) accounting for certain debtor overpayments not yet reclaimed that were previously added back to EBITDA; (iii) accounting for the amount of a rebate received during the period but applicable to prior years and by reversing an impermissible stock revaluation made in the prior year; and (iv) normalising amounts paid in respect of the CEO's salary, director bonuses, finance and legal support teams and the cost of pension auto-enrollment following the change in ownership; and
- giving effect to the following annual net synergies in the amount of £2.2 million resulting directly from the acquisition and which we expect to fully realise in the twelve months ended 31 March 2016 (which amount includes the effect of a contingency related to the risk that certain of The Dental Directory's customers cancel their contracts with The Dental Directory due to our ownership, which would reduce the amount of such expected synergies):
 - synergies benefiting The Dental Directory and our dental practices resulting from the transfer of existing materials purchases to The Dental Directory (which we estimate will result in annual synergies of approximately £2.0 million), the consolidation of the supplier base within our estate of dental practices, increased own label penetration into our dental practices and increased volume rebates from branded suppliers;
 - synergies benefiting The Dental Directory and dbg resulting from consolidation of website sales, logistics, handpiece work and sales of equipment;
 - overhead and other cost reductions; and
 - the effect of VAT savings resulting from replacing existing third-party suppliers with The Dental Directory arising from the integration of The Dental Directory into our VAT group pursuant to a sectorised partial exemption scheme.

The amounts described above are estimates and do not represent the results we would have achieved had the acquisition of dental practices or The Dental Directory described above occurred on 1 January 2013. The calculations of the pro forma effect on our EBITDA before exceptional items are based in part on management estimates, due diligence reviews and unaudited internal management accounts. These numbers have not been, and cannot be, audited. EBITDA before exceptional items as adjusted for the pro forma effects of the acquisitions described above does not constitute a measure of financial performance under UK GAAP and should not be considered a substitute for operating profit, net profit, cash flow or other financial measures computed in accordance with UK GAAP or as a measure of our future results of operations or liquidity. Other companies, including those in our industry, may calculate similarly titled financial measures differently from us. As all companies do not calculate these financial measures in the same manner, the presentation of such financial measures may not be comparable to other similarly titled measures of other companies. Results indicated by these measures may not be realised, and funds depicted by these measures may not be available for management's discretionary use if such results are not realised.

Notification of mergers is voluntary in the United Kingdom, and we did not seek pre-merger clearance for the acquisition of The Dental Directory from the Competition and Markets Authority (the "CMA"). As such, there is a risk that the CMA may choose to open a review of the acquisition of The Dental Directory Acquisition (which it may do at any time in the four months following the public announcement of such acquisition), and that any CMA review may result in the imposition of remedies. We considered such risks in connection with the acquisition of The Dental Directory, and determined that such risks were acceptable.

The offering is being made by means of an offering memorandum. This announcement is for information purposes only and does not constitute an offer to sell or the solicitation of an offer to buy the notes or any other security and shall not constitute an offer, solicitation or sale in the United States or in any jurisdiction in which, or to any persons to whom, such offering, solicitation or sale would be unlawful.

The notes and the related guarantees have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or any U.S. state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the notes and the related guarantees are being offered and sold in the United States only to qualified institutional buyers in accordance with Rule 144A under the Securities Act and outside the United States in accordance with Regulation S under the Securities Act.

Promotion of the notes in the United Kingdom is restricted by the Financial Services and Markets Act 2000 (the "FSMA"), and accordingly, the Notes are not being promoted to the general public in the United Kingdom. This announcement is for distribution only to, and is only directed at, persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order"), (ii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Promotion Order, or (iii) are persons to whom an invitation or inducement to engage in investment activity within the meaning of section 21 of the FSMA in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This announcement is directed only at relevant persons and must not be acted on or relied on by anyone who is not a relevant person.

In addition, if and to the extent that this announcement is communicated in, or the offer of securities to which it relates is made in, any EEA member state that has implemented Directive 2003/71/EC (together with any amendments thereto or applicable implementing measures, including Directive 2010/73/EC, in any member state, the "Prospectus Directive"), this announcement and the offering of any securities described herein are only addressed to and directed at persons in that member state who are "qualified investors" within the meaning of the Prospectus Directive or in any other circumstances falling within Article 3(2) of the Prospectus Directive (or who are other persons to whom the offer may lawfully be addressed) and must not be acted on or relied on by other persons in that member state. The offer and sale of the notes will be made pursuant to an exception under the Prospectus Directive, as implemented in the EEA member states, from the requirement to produce a prospectus for offers of securities. This announcement does not constitute a prospectus within the meaning of the Prospectus Directive or an offer to the public.

Certain statements contained herein are "forward-looking statements" that provide our current expectations, intentions or forecasts of future events. Forward-looking statements are subject to known and unknown risks and uncertainties and are based on potentially inaccurate assumptions that could cause actual results to differ materially from those expected or implied by the forward-looking statements. Our actual results could differ materially from those expected in our forward-looking

statements for many reasons. In addition, even if our actual results are consistent with the forward-looking statements contained herein, those results or developments may not be indicative of results or developments in subsequent periods.

Neither the content of IDH's website nor any website accessible by hyperlinks on IDH's website is incorporated in, or forms part of, this announcement. The distribution of this announcement into jurisdictions other than the United Kingdom may be restricted by law. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

No money, securities or other consideration is being solicited, and, if sent in response to the information contained herein, will not be accepted.