



Metcash Limited

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NSW 2113 Australia

6 February 2024

ASX Announcement – Successful completion of \$300m institutional placement

Metcash Limited (MTS:ASX) today announces the successful completion of its \$300m fully underwritten institutional placement (“**Placement**”) of approximately 89.6 million new fully paid ordinary shares (“**New Shares**”) to institutional investors at a price of \$3.35 per New Share (the “**Placement Price**”).

The Placement was oversubscribed and generated significant demand from both existing shareholders and new institutional investors. Eligible institutional shareholders who bid for up to their pro-rata share¹ of New Shares under the Placement were allocated their bid in full.

Metcash’s Group CEO, Doug Jones said: “We are very pleased with the strong level of support shown by new and existing institutional investors for the Placement and the three strategically aligned acquisitions. Importantly, there has been overwhelming recognition of the benefits for Metcash from the acquisitions, including greater diversification, resilience and an even stronger growth trajectory. We welcome the new institutional investors to Metcash.”

Metcash shares are expected to resume trading on the ASX prior to market opening today.

New Shares under the Placement are expected to settle on Thursday, 8 February 2024, and be issued and commence trading on the ASX on a normal settlement basis on Friday, 9 February 2024.

Share Purchase Plan

Eligible Metcash shareholders with a registered address in Australia or New Zealand as at the record date of 7:00pm (AEDT) on Friday, 2 February 2024 will have the opportunity to apply for up to \$30,000 worth of Metcash shares free of any brokerage, commission and transaction costs, and subject to scale back in accordance with the policy set out in the Share Purchase Plan offer booklet. Shares will be offered at the lower of:

- \$3.35 per share, being the Placement Price; and
- The volume weighted average price of Metcash shares traded on the 5 trading days up to, and including, the Share Purchase Plan closing date.

¹ For this purpose, an eligible institutional shareholder’s ‘pro rata’ share of New Shares under the Placement was estimated by reference to Metcash’s beneficial register on 29 January 2024, but without undertaking any reconciliation. Accordingly, unlike in a rights issue, this may not truly reflect the participating eligible institutional shareholder’s actual pro-rata share. Metcash and the Joint Lead Managers disclaim any duty or liability (including for negligence) in respect of the determination of a participating eligible institutional shareholder’s ‘pro rata’ share of New Shares under the Placement.

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Proceeds raised under the Share Purchase Plan will provide Metcash with additional capacity to support growth opportunities. New shares issued under the Share Purchase Plan will rank equally with existing ordinary shares on issue.

Full details of the Share Purchase Plan will be contained in the Share Purchase Plan offer booklet which will be made available to eligible shareholders on or around Monday, 12 February 2024.

Key Dates

Event	
Record Date for eligibility to participate in Share Purchase Plan	7:00pm on Friday, 2 February 2024
Dispatch Share Purchase Plan offer documents and Share Purchase Plan offer open date	Monday, 12 February 2024
Share Purchase Plan closing date	Friday, 1 March 2024
Announcement of Share Purchase Plan participation and results	Wednesday, 6 March 2024
Allotment of New Shares under the Share Purchase Plan	Friday, 8 March 2024

All dates and times in the timetable are indicative and Metcash reserves the right to amend any or all of these events, dates and times subject to the Corporations Act 2001 (Cth), ASX Listing Rules and other applicable laws. All times and dates are in reference to Australian Eastern Daylight Time (AEDT).

Additional Information

Further information is provided in Metcash's investor presentation released to the ASX on Monday, 5 February 2024.

Shareholder Enquiries

Eligible shareholders who have questions relating to the Share Purchase Plan should speak with their broker or adviser and/or call the Metcash information line on:

- 1800 655 325 (from within Australia); or
- +61 (02) 9290 9696 (from outside Australia)

Between 8.15am and 5.30pm (AEDT) Monday to Friday.

This announcement is authorised for release by the Company Secretary of Metcash Limited.

ENDS

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For further information:

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