

NICK SCALI LIMITED

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26 April 2024

ASX Announcement – Successful completion of \$46m institutional placement

Nick Scali Limited (NCK:ASX) (“**Nick Scali**” or the “**Company**”) today announces the successful completion of its A\$46m fully underwritten institutional placement (“**Institutional Placement**”) of approximately 3.5 million new fully paid ordinary shares (“**New Shares**”) to institutional investors at a price of \$13.25 per New Share (the “**Placement Price**”).

The Institutional Placement was strongly supported by both existing shareholders and new institutional investors.

Nick Scali’s CEO and Managing Director, Anthony Scali said: “We are very pleased with the strong support for the Institutional Placement and our growth plans in the United Kingdom. The acquisition of Fabb Furniture and entry into the UK market is an important strategic step for Nick Scali which is expected to unlock a significant opportunity for profitable growth in the future.”

Eligible shareholders who bid for up to their pro-rata share of New Shares under the Institutional Placement were allocated their full pro rata bid.¹

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

New Shares under the Institutional Placement are expected to settle on Tuesday, 30 April 2024, and be issued and commence trading on the ASX on a normal basis on Wednesday, 1 May 2024.

Conditional Placement

As announced to the market on 24 April 2024, Nick Scali is also conducting a A\$4.0m conditional placement to Anthony Scali², CEO and Managing Director of Nick Scali, subject to Nick Scali

¹ For this purpose, an eligible institutional shareholder’s ‘pro rata’ share of New Shares under the Institutional Placement was estimated by reference to Nick Scali’s beneficial register on 17 April 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. Nothing in this announcement gives a shareholder a right or entitlement to participate in the Placement and Nick Scali has no obligation to reconcile assumed holdings (e.g. for a recent trading or swap position) when determining a shareholder’s ‘pro rata’ share of New Shares issued under the Placement. Institutional shareholders who do not reside in Australia or other eligible jurisdictions were not eligible to participate in the Placement – see ‘International Offer Restrictions’ in the investor presentation released to ASX on 24 April 2024 (“Investor Presentation”) for the eligible jurisdictions and relevant selling restrictions. Nick Scali disclaims any duty or liability (including for negligence) in respect of the determination of a shareholder’s ‘pro rata’ share of New Shares issued under the Placement.

² An entity associated with Anthony Scali.

shareholder approval being sought at the Company's AGM expected to be in October 2024 ("Conditional Placement").

Share Purchase Plan (SPP)

Eligible Nick Scali shareholders with a registered address in Australia or New Zealand as at the record date of 7:00pm Sydney, Australia time on Tuesday, 23 April 2024 will have the opportunity to apply for up to \$30,000 worth of Nick Scali 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. The SPP shares will be offered at the Placement Price.

All eligible Directors of Nick Scali intend to participate in the SPP.

Proceeds raised under the Share Purchase Plan will provide Nick Scali with additional capacity to support its growth strategy. 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 Thursday, 2 May 2024.

Key Dates

Milestone	Date ³
Record date for participation in the SPP	7:00pm (Sydney time), Tuesday, 23 April 2024
SPP offer opens and SPP offer booklet dispatched	Thursday, 2 May 2024
SPP offer closes	5.00pm (Sydney time), Wednesday, 22 May 2024
Announcement of results of SPP	Wednesday, 29 May 2024
SPP allotment date	Wednesday, 29 May 2024
Normal trading of SPP shares and dispatch of holding statements	Thursday, 30 May 2024

Further Information

Further details about the Acquisition, the Institutional Placement, Conditional Placement and the SPP are set out in the Investor Presentation. The Investor Presentation contains important information including details about key risks and international offer restrictions with respect to the Institutional Placement, which should be read together with this announcement.

Authorised by the Board of Nick Scali Limited

³ All dates and times are indicative and Nick Scali 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 Sydney (Australia) time.

Important notice and disclaimer

Forward-looking statements

This announcement should be read subject to the disclaimer contained in the Investor Presentation, such that references in the disclaimer to "this Presentation" were references to this announcement. This announcement is not financial product, investment or other advice. Nothing in this announcement constitutes a recommendation to acquire the New Shares or SPP shares. The Company is not licensed to provide financial advice in relation to the acquisition of securities. This announcement does not contain all the information that investors and their professional advisers may require to make an investment decision in relation to the Company and / or the Offer and should be read in conjunction with Nick Scali's other periodic and continuous disclosure announcements (including the Investor Presentation) available at: <https://www.asx.com.au/markets/company/nck>. This announcement does not account for the investment objectives, financial circumstances or other particular needs of investors. Investors should seek any independent professional advice they may require in relation to the Offer.

This announcement includes certain "forward-looking statements" such as indications of, and guidance on, future events, future earnings and the future financial performance and financial position of Nick Scali. Forward-looking statements can generally be identified by the use of forward-looking words such as "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "projection", "estimate", "target", "outlook", "guidance" or other similar expressions and include statements regarding the timing and outcome of the Acquisition, and/or the Offer, Nick Scali's strategies, plans and future operational and financial performance, including in relation to the Acquisition. Any forward-looking statements included in this announcement involve subjective judgment and analysis and are subject to significant uncertainties, risks and contingencies and other factors, including the risks described in the "Key Risks" section of Investor Presentation, many of which are outside the control of, and are unknown to, Nick Scali and its officers, employees, agents or associates and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct.

Forward-looking statements, including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication, prediction or guarantee of future performance. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including Nick Scali). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Actual results, performance or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. The forward looking statements are based on information available to Nick Scali as at the date of this announcement.

Except as required by law or regulation (including the ASX Listing Rules), Nick Scali undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements.

Not an offer in the United States

This announcement has been prepared for publication in Australia and may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Securities may not be offered or sold in the United States absent registration or an exemption from registration. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933, as amended (the US Securities Act), or under the securities laws of any state or other jurisdiction of the United States and will be offered only in "offshore transactions" as defined in, and in reliance, on Regulation S under US Securities Act.