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Wednesday, 8 July 2020

ASX/Media Announcement

Super Retail Group successfully completes Retail Entitlement Offer

Super Retail Group Limited (ASX:SUL) ("**Super Retail Group**", "**Group**" or the "**Company**") is pleased to announce the successful completion of the retail component ("**Retail Entitlement Offer**") of its underwritten 1 for 7 accelerated pro rata non-renounceable entitlement offer ("**Entitlement Offer**") that was announced on Monday, 15 June 2020.

The Retail Entitlement Offer closed at 5.00pm (Sydney time) on Friday, 3 July 2020 raising approximately \$44 million at the offer price of \$7.19 per share (before transaction costs). Together with the institutional component of the Entitlement Offer, the total amount raised is approximately A\$203 million.

Eligible retail shareholders subscribed for 4,184,534 new shares under the Retail Entitlement Offer. This represents a take-up rate of approximately 69% of the new shares available under the Retail Entitlement Offer. The remaining 1,889,461 new shares not taken up under the Retail Entitlement Offer will be allocated to sub-underwriters.

Super Retail Group's Managing Director and Chief Executive Officer, Anthony Heraghty said:

"We are pleased with the level of support we have received from retail shareholders. We will continue with the execution of our corporate strategy, which has proven resilient during COVID-19. The strong performance of the Group during this challenging period has reinforced our confidence in this strategy and our resolve to continue to strengthen our omni-retail capabilities. Our four core brands have leading market positions in attractive lifestyle categories and are well positioned to take advantage of shifts in consumer behaviour that have emerged from the pandemic."

New shares issued under the Retail Entitlement Offer will rank equally with existing Super Retail Group shares. The 6,073,995 new shares issued under the Retail Entitlement Offer are expected to be allotted on Friday, 10 July 2020 and to commence trading on the ASX on Monday, 13 July 2020.

Holding statements are expected to be despatched on Wednesday, 15 July 2020.

Further information regarding the Retail Entitlement Offer is contained in the Investor Presentation released to the ASX on Monday, 15 June 2020 and the Retail Offer Booklet released to the ASX on Monday, 22 June 2020.

Investor enquiries:

Robert Wruck, Head of Investor Relations

Ph.: 0414 521 124

E: robert.wruck@superretailgroup.com

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Media enquiries:

Kate Carini

Ph.: 07 3482 7404

E: communications@superretailgroup.com

The release of this announcement has been authorised by the Super Retail Group Limited Board.

FORWARD LOOKING STATEMENTS

This announcement contains statements that are, or may be deemed to be, forward-looking statements. These forward-looking statements may be identified by the use of forward-looking terminology and include indications of, and guidance or outlook on, future earnings or financial position and distributions. Such forward looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Super Retail Group (and its directors, officers, employees, agents and advisers), which may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. Super Retail Group does not give any representation or warranty (express or implied) in relation to any forward-looking statement, including that the events referred to in those statements will occur. Super Retail Group disclaims any obligation to update any forward-looking statement to reflect any change in expectations or any change in events, circumstances or conditions on which any statement is based.

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