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GUD HOLDINGS SUCCESSFULLY COMPLETES RETAIL ENTITLEMENT OFFER

GUD Holdings Limited (ASX: GUD) (“GUD” or the “Group”) is pleased to announce the successful completion of the retail component (“Retail Entitlement Offer”) of its fully underwritten 1 for 3.46 pro rata accelerated non-renounceable entitlement offer (“Entitlement Offer”) of new fully paid ordinary shares in GUD (“New Shares”) announced on Tuesday, 30 November 2021. Completion of the Retail Entitlement Offer represents the final stage of GUD’s approximately A\$405 million equity raising, comprising the Entitlement Offer and a fully underwritten institutional placement (“Placement”, and together with the Entitlement Offer, the “Equity Raising”).

Mr Graeme Whickman, GUD Managing Director and Chief Executive Officer, said “the successful conclusion of the equity raise represents another milestone for the Group and its shareholders in the acquisition of APG and its ambition of becoming an integrated leader in 4WD Accessories and Trailing in Australia and New Zealand. We continue to thank our shareholders for their ongoing support”.

Retail Entitlement Offer

The Retail Entitlement Offer closed at 5.00pm (Melbourne time) on Wednesday, 15 December 2021, raising a total of approximately \$112 million at the offer price of \$10.40 per New Share (“Offer Price”). Together with the institutional component of the Entitlement Offer (“Institutional Entitlement Offer”), the total amount raised under the Entitlement Offer was approximately \$285 million. In addition, approximately \$120 million was raised under the Placement.

The Retail Entitlement Offer was very well supported by eligible GUD retail shareholders. Eligible retail shareholders applied for 5.1 million New Shares (approximately A\$52.6 million) pursuant to their entitlements (representing a take up rate of approximately 47%). Applications under the Retail Top-Up Facility were approximately 0.4 million New Shares (approximately \$3.9 million), increasing the total take-up from eligible GUD retail shareholders to \$56.4 million (representing a total take up rate of approximately 50%).

The approximately 5.4 million of New Shares (approximately \$55.8 million) that were not taken up under the Retail Entitlement Offer will be allotted to various institutional investors who have sub-underwritten the Retail Entitlement Offer.

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The New Shares to be issued under the Retail Entitlement Offer will rank equally with existing GUD ordinary shares in all respects from the date of their issue. The settlement date for New Shares to be issued under the Retail Entitlement Offer is expected to be Tuesday, 21 December 2021. New Shares are expected to be issued on Wednesday, 22 December 2021 and expected to commence trading on the ASX on Thursday, 23 December 2021.

Holding statements are expected to be despatched on Friday, 24 December 2021.

Further information in relation to the Retail Entitlement Offer is contained in the investor presentation released to the Australian Securities Exchange ("ASX") on Tuesday, 30 November 2021 and the Retail Offer Booklet released to the ASX on Monday, 6 December 2021.

This announcement is approved for release by the Managing Director and Chief Executive Officer, Mr Graeme Whickman.

For inquiries:

Mr Graeme Whickman
Managing Director and Chief Executive Officer

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Important Notices

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This announcement has been prepared for release in Australia and may not be distributed or released in the United States. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to any person acting for the account or benefit of any person in the United States, or in any jurisdiction in which such an offer would be illegal. Any securities described in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933 (the "Securities Act") or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, to any person in the United States or any person acting for the account or benefit of any person in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable securities laws of any state or other jurisdiction of the United States. The New Shares to be offered and sold in the Retail Entitlement Offer may only be offered and sold to persons that are not in the United States and are not acting for the account or benefit of any person in the United States in "offshore transactions" (as defined in Rule 902(h) under the Securities Act) in reliance on Regulation S under the Securities Act.

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