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Monday, 12 September 2022

EQT Holdings Limited successfully completes the retail component of its \$125m equity raising

EQT Holdings Limited (ASX: EQT) ("Equity Trustees") is pleased to announce the successful completion of the retail component of its fully underwritten, 1 for 6 pro-rata accelerated non-renounceable entitlement offer ("Retail Entitlement Offer") of new fully paid ordinary shares ("New Shares") in Equity Trustees, details of which were announced on Monday, 29 August 2022.

The Retail Entitlement Offer closed at 5.00pm (Melbourne time) on Wednesday, 7 September 2022 and raised \$35 million. New Shares issued under the Retail Entitlement Offer will rank equally with all existing fully paid ordinary EQT shares on issue and will be entitled to the EQT final FY22 dividend of 49 cents per share, payable on Monday, 10 October 2022. The total amount raised under the placement and entitlement offer (together, "the Offer") is \$125 million.

The Retail Entitlement Offer saw strong support. A total of 1,331 valid applications for retail entitlements were received for ~0.8 million New Shares equating to \$20 million, representing a take-up rate by eligible retail shareholders of 57%. In addition, applications accepted under the retail oversubscription facility totalled \$3 million, increasing the total take-up from eligible retail shareholders to \$23 million (representing a total take-up rate by eligible retail shareholders of 65%).

The ~0.5 million New Shares that were not taken up under the Retail Entitlement Offer will be allotted to sub-underwriters of the Retail Entitlement Offer.

Approximately 1.5 million New Shares to be issued under the Retail Entitlement Offer are expected to be allotted on Wednesday, 14 September 2022 and will trade on the ASX on a normal settlement basis on Thursday, 15 September 2022. New Shares issued under the Retail Entitlement Offer will rank equally with existing Equity Trustee shares as at their date of issue. Holding statements are expected to be despatched on Friday, 16 September 2022.

(All dollar amounts rounded to nearest million)

Investor Enquires

The Retail Entitlement Offer opened on Monday, 29 August 2022 and closed at 5.00pm (Melbourne time) on Wednesday, 7 September 2022.

Further information regarding the Retail Entitlement Offer is contained in the investor presentation released to the ASX on Monday, 22 August 2022 and the Retail Offer Booklet released to the ASX on Monday, 29 August 2022.

Approved for release by the Managing Director of EQT.

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FURTHER INFORMATION

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About Equity Trustees

Equity Trustees (ASX: EQT) was established in 1888 to provide independent and impartial trustee and executor services to help families throughout Australia protect their wealth. This history of service now dates back to 1878 through the acquisition in 2014 of ANZ Trustees - originally Trustees Executors & Agency Company Limited and Australia's first trustee company. As Australia's leading specialist trustee company, Equity Trustees offers a diverse range of services to individuals, families and corporate clients including asset management, estate planning, philanthropic services and Responsible Entity (RE) services for external Fund Managers. Equity Trustees is the brand name of EQT Holdings Limited (ABN 22 607 797 615) and its subsidiary companies, listed on the Australian Securities Exchange (ASX: EQT) with offices across Australia and in London and Dublin.

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This announcement contains certain "forward-looking statements". The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of Equity Trustees, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

You are strongly cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the ongoing impact of COVID-19 as well as the military conflict in Ukraine. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of Equity Trustees' business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the ongoing impact of COVID-19 as well as the military conflict in Ukraine, and except as required by law or regulation, none of Equity Trustees, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. The forward-looking statements are based on information available to Equity Trustees as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), none of Equity Trustees, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, 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.

The information in this announcement is in summary form and does not contain all the information necessary to fully evaluate the transaction or investment. It should be read in conjunction with Equity Trustees' other periodic and continuous disclosure announcements lodged with the ASX. The announcement does not constitute an offer, invitation or recommendation to subscribe for or purchase any securities and does not form the basis of any contract or commitment. All persons should consider seeking appropriate professional advice in reviewing this announcement.