

ASX Announcement

4 June 2024

Successful completion of Placement component of Equity Raising

Australian Unity Limited (Australian Unity) is pleased to announce the successful completion of its non-underwritten placement to wholesale investors (Placement) of new mutual capital instruments (New MCIs), which along with its non-underwritten 1 for 3 pro rata non-renounceable entitlement offer of New MCIs (Entitlement Offer) forms its equity raising (Equity Raising) as previously announced on Monday 3 June 2024.

The Placement was well supported by a range of existing MCI holders together with new investors and was substantially oversubscribed at the targeted Placement amount of \$50.0 million. Australian Unity has therefore determined to increase the size of the Placement to \$70.0 million. The increased Placement will result in the issue of approximately 965,518 New MCIs.

Settlement of the New MCIs to be issued under the Placement is expected to occur on Thursday 27 June 2024, with the issue of those New MCIs expected to occur on Friday 28 June 2024 and normal trading on ASX expected to commence on Monday 1 July 2024.

Australian Unity's MCIs (ASX: AYUPA) and Series C, Series D and Series E Bonds (ASX: AYUHC, AYUHD and AYUHE respectively) are expected to resume trading on the ASX at market opening tomorrow, Wednesday 5 June 2024.

Entitlement Offer

The Entitlement Offer is expected to open on Wednesday 12 June 2024 and close at 5:00pm (AEST) on Friday 21 June 2024. Further details about the Entitlement Offer will be set out in an offer booklet which Australian Unity expects to make available to eligible MCI holders and lodge with the ASX on Wednesday 12 June 2024.

Further information

Further details of the Equity Raising are set out in the Investor Presentation and other ASX announcements lodged with ASX on Monday 3 June 2024. The Investor Presentation also contains important information including key risks and foreign selling restrictions with respect to the Equity Raising.

ASX code:

AYU

Securities on Issue:

AYUPA – 3,434,000

AYUHC – 321,157

AYUHD – 2,070,000

AYUHE – 2,558,050

Issuer:

Australian Unity Limited
ACN 087 648 888

Enquiries:

Australian Unity Registry
1300 554 474

Contact details:

Australian Unity Limited
271 Spring Street
Melbourne VIC 3000
Tel: 13 29 39

The listing of Australian Unity Securities on the ASX does not affect Australian Unity Limited's status as a mutual entity

For personal use only

-end-

This announcement has been authorised for release by the Board of Australian Unity Limited.

For further information:

Penny Bold

Senior Manager - Communications

T: 1300 408 776

E: media@australianunity.com.au

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This announcement is not financial product advice and has not taken into account your objectives, financial situation or needs. This announcement has been prepared for release in Australia. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer or solicitation would be illegal. The New MCIs have not been, and will be not, registered under the U.S. Securities Act of 1933 (U.S. Securities Act) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New MCIs may not be offered or sold to, directly or indirectly, any person in the United States or any person that is, or is 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 U.S. Securities Act and any other applicable securities law of any state or other jurisdiction of the United States.

Nothing contained in this announcement shall form the basis of any contract or commitment, or constitute investment, legal, tax or other advice. You should make your own assessment and take independent professional advice in relation to the information and any action taken on the basis of the information.