



AUSTRALIAN VINTAGE LTD

ASX AND MEDIA ANNOUNCEMENT

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13 June 2024

SUCCESSFUL COMPLETION OF FULLY SUBSCRIBED PLACEMENT AND INSTITUTIONAL ENTITLEMENT OFFER

Australian Vintage Limited (**ASX: AVG**) today makes the following announcements.

Highlights

- Strong demand from a range of existing and new investors
- Placement and Institutional Entitlement Offer fully subscribed and will raise approximately \$15.0 million
- In conjunction with the debt extension and facility increase initiatives announced to ASX on 11 June 2024, AVG expects to raise at least \$45 million of total incremental capital¹
- Incremental capital provides enhanced levels of liquidity and financial flexibility and better positions AVG to capitalise on future growth opportunities and execute its Strategic Plan
- Retail Entitlement Offer opens on 18 June 2024 and has the potential to raise up to an additional ~\$4.9 million

Placement

The Placement received strong demand from a range of existing and new investors. Approximately 27.5 million new shares will be issued under the Placement at an issue price of \$0.20 per share (**Issue Price**) to raise approximately \$5.5 million. Shares issued under the Placement are expected to settle on 20 June 2024, with allotment on 21 June 2024 and normal trading on 24 June 2024.

For the purpose of ASX Listing Rule 7.1, AVG confirms the Placement is within its existing placement capacity and does not require shareholder approval.

Institutional Entitlement Offer

Approximately 47.5 million new shares will be issued under the Institutional Entitlement Offer at the Issue Price to raise approximately \$9.5 million. Shares issued under the Institutional Entitlement Offer are expected to settle on 20 June 2024, with allotment on 21 June 2024 and normal trading on 24 June 2024.

¹ AVG has been advised by its financier, National Australia Bank (**NAB**), that the proposed amendments to AVG's existing debt facilities to provide up to an additional \$30 million of debt capacity, as announced to ASX on 11 June 2024, have been approved by the relevant NAB internal committees, however, remains subject to the negotiation and execution of binding long-form facility documentation. The credit approved terms do not represent a binding funding commitment from NAB, and NAB has made no such representation to AVG. There is no certainty the credit approved terms agreed with NAB will convert to a committed debt facility available for use by AVG.



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Retail Entitlement Offer

The Retail Entitlement Offer will open on 18 June 2024 and close at 5.00pm AEST on 2 July 2024. Eligible retail shareholders who hold shares in AVG as at 7.00pm AEST on the record date of 13 June 2024 and have a registered address in Australia or New Zealand (**Eligible Retail Shareholders**) will be entitled to participate in the Retail Entitlement Offer at the Issue Price.

Further information regarding the Retail Entitlement Offer will be released to ASX, and a copy of the prospectus (which was lodged with ASX on 11 June 2024) will be dispatched to Eligible Retail Shareholders, on 18 June 2024.

For the purpose of ASX Listing Rule 15.5, AVG confirms that this document has been authorised for release by the Board of Directors.

Further information

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