



SELECT HARVESTS

ASX Announcement

15 October 2024

Successful Completion of Retail Entitlement Offer

Select Harvests Limited (ASX:SHV) (**'SHV'**) is pleased to announce that it has successfully completed the retail component of the equity raising announced on Friday, 20 September 2024 (**'Equity Raising'**). The retail component of the fully underwritten 1 for 9.2 accelerated non-renounceable entitlement offer raised approximately \$18.3 million (**'Retail Entitlement Offer'**). The Equity Raising was fully underwritten by Bell Potter Securities Limited and Barrenjoey Markets Pty Limited as joint lead managers and underwriters.

Completion of the Retail Entitlement Offer represents the conclusion of SHV's \$80 million equity raising, which included a placement and institutional entitlement offer. As announced on Friday, 20 September 2024, the proceeds from the Equity Raising will be applied towards the repayment of debt and provision of facility headroom (\$71.6m), capital investment to increase processing capacity (\$5.0m) and associated transaction costs (\$3.4m).

The Retail Entitlement Offer closed at 5pm (Melbourne time) on Thursday, 10 October 2024. SHV received valid applications from eligible retail shareholders under the retail entitlement offer (**'Eligible Retail Shareholders'**) for approximately 0.7 million shares (**'New Shares'**), representing a participation rate of approximately 14%. The Board, in its discretion, has accepted all applications from Eligible Retail Shareholders including those made under the 'Top-Up Facility'. The entitlements of ineligible Retail Shareholders and entitlements not taken up by Eligible Retail Shareholders represented approximately 4.1 million New Shares (\$15.7 million), which will now be allotted to sub-underwriters of the Retail Entitlement Offer.

Shareholders should confirm the actual number of New Shares allocated and issued to them before trading in such shares. The sale by any Eligible Retail Shareholder of New Shares prior to receiving their holding statement is at their own risk.

New Shares to be issued under the Retail Entitlement Offer will rank equally with existing SHV shares in all respects from the date of issue. Settlement of the New Shares issued as part of the Retail Entitlement Offer is expected to occur on Wednesday, 16 October 2024, with the issue of those New Shares to occur on Thursday, 17 October 2024 and ordinary trading of these shares to commence on Friday, 18 October 2024.

Additional Information

Further details about the Equity Raising are set out in SHV's investor presentation released to the ASX on Friday, 20 September 2024.

-ENDS-

FOR FURTHER INFORMATION, PLEASE CONTACT:

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About Select Harvests:

Select Harvests Ltd (ASX:SHV) is an ASX-listed, fully integrated almond business consisting of orchards (company owned, leased, joint venture and managed), primary processing (hulling & shelling), secondary value-added processing (blanching, roasting, slicing, dicing, meal and paste) under the Renshaw & Allinga Farms brands. Australia is a significant global almond producer and Select Harvests are one of Australia's largest almond companies, supplying almonds domestically and internationally, to supermarkets, health food stores, other food manufacturers, retailers and the almond trade.

The company is headquartered in Melbourne, Australia, while its orchards are in North West Victoria, Southern New South Wales and South Australia. Its almond processing and value-adding facility (Carina West) is located at Wemen in North West Victoria.

For more information, visit www.selectharvests.com.au

IMPORTANT NOTICES

Not for release or distribution in the United States

This announcement has been prepared for publication in Australia and may not be released to U.S. wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.

This announcement has been authorised by the Board of Directors. All dollar amounts in this announcement are in Australian dollars unless otherwise indicated.

FURTHER INFORMATION

Select Harvests is advised by Kidder Williams Limited as Corporate Advisor and MinterEllison as Legal Advisor. Bell Potter Securities Limited and Barrenjoey Markets Pty Limited are acting as joint lead managers and underwriters. Select Equities Pty Ltd and PAC Partners Securities Pty Ltd are acting as co-managers.