



## ASX RELEASE

6 February 2025

### **In-Specie Distribution of Myer Shares**

Premier Investments Limited (“Premier”) is pleased to announce that it has successfully completed the In-Specie Distribution of the Distribution Shares (resulting from the combination of the Apparel Brands Business with Myer) to Eligible Shareholders and, in the case of Ineligible Shareholders, the Sale Agent<sup>1</sup>. Eligible Shareholders will receive 7.2021 Myer Shares for every 1 Premier Share (subject to rounding) held as at the Distribution Record Date.

The In-Specie Distribution has been effected by way of Capital Reduction and Distribution Dividend.

The market value of the in-specie distribution of Myer Shares has been calculated as \$1.03 billion.<sup>2</sup> The In-Specie Distribution is calculated at \$6.46 per Premier Share of which the Capital Reduction Amount has been calculated as \$0.81 per Premier Share, and the Distribution Dividend calculated as \$5.65 per Premier Share.

The Premier Board determined that the Distribution Dividend is fully franked which will fully utilise Premier’s franking account balance.

The Premier Board will take this substantial distribution into account when considering an interim dividend in March 2025, noting that dividend decisions will always be made in line with the best interests of Premier shareholders.

As a result of the In-Specie Distribution, Premier no longer holds any interest in Myer Shares<sup>3</sup>.

Premier distribution statements are expected to be dispatched to Eligible Shareholders later this month.

### **Trading of Myer Shares and Sale Facility Proceeds**

The first day of normal trading on the ASX of the Distribution Shares is expected to be Friday, 7 February 2025.

Ineligible Shareholders will automatically receive their respective Sale Facility Proceeds (as defined in the Explanatory Booklet) once the Sale Agent has sold those Distribution Shares.

This announcement was authorised for release by the Company Secretary of Premier.

**ENDS**

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<sup>1</sup> Capitalised terms in this announcement have the same meaning as in the Explanatory Booklet for Premier Shareholders dated 17 December 2024

<sup>2</sup> For further details regarding the calculation of the Capital Reduction and Distribution Dividend, please refer to section 9.3.1 of the Explanatory Booklet

<sup>3</sup> Other than Ineligible Shareholders’ Distribution Shares and Rounding Shares until the Sale Agent disposes of those shares.

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