

*Not for release or distribution in the United States*

**Thursday, 2 April 2026**

*(All amounts in NZ\$ unless otherwise stated)*

## **KMD Brands completes Placement and Institutional Entitlement Offer**

KMD Brands Limited (**NZX/ASX: KMD**, “**KMD**” or the “**Group**”) is pleased to advise that it has successfully completed its \$6.8 million underwritten placement (“**Placement**”) and the institutional component (“**Institutional Entitlement Offer**”) of its approximately \$58.5 million fully underwritten 1 for 0.73 pro-rata accelerated renounceable entitlement offer (“**Entitlement Offer**”), as announced on Tuesday, 31 March 2026.

The Placement and Institutional Entitlement Offer closed on Wednesday, 1 April 2026 and raised combined gross proceeds of approximately \$44.2 million through the issue of new fully paid ordinary shares in KMD (“**New Shares**”).

The Placement was well supported by a number of existing and new institutional investors, raising \$6.8 million at the offer price of NZ\$0.06 per New Share (“**Offer Price**”).

KMD’s eligible institutional shareholders elected to take up approximately 79% of the entitlements available under the Institutional Entitlement Offer. All of the entitlements not taken up by eligible institutional shareholders and entitlements of ineligible institutional shareholders (totaling 132.4 million New Shares) were sold in the institutional shortfall bookbuild (“**Institutional Shortfall Bookbuild**”) at a clearing price of NZ\$0.06 per New Share.<sup>1</sup>

The clearing price of the Institutional Shortfall Bookbuild was the same as the Offer Price under the Entitlement Offer. Eligible institutional shareholders that did not take up their entitlement in full and ineligible institutional shareholders will not receive any consideration for the entitlements not taken up by them.

The retail component of the Entitlement Offer (“**Retail Entitlement Offer**”) will open on Tuesday, 7 April 2026 and is expected to raise gross proceeds of \$21.1 million (detailed below).

KMD’s shares are expected to resume normal trading on NZX and ASX today on an ex-entitlement basis. The new fully paid ordinary shares in KMD (“**New Shares**”) offered under the Placement and Institutional Entitlement Offer are expected to be allotted and commence trading on NZX and ASX on Monday, 13 April 2026 on an ex-entitlement basis and will rank equally with existing fully paid ordinary shares.

### **Brent Scrimshaw, Group CEO and Managing Director, KMD Brands, said:**

“We are pleased with the support for the institutional component of the equity raising. The raise will strengthen KMD’s balance sheet and position us to continue executing our Next Level transformation. We now look forward to inviting our retail shareholders to participate in the equity raising.”

<sup>1</sup> For the purposes of the exemption in clause 8B of the Takeovers Code (Class Exemptions) Notice (No 2) 2001, KMD Brands Limited confirms it has appointed Forsyth Barr Limited, an NZX trading and advising firm, together with Goldman Sachs New Zealand Limited, to sell the rights of Ineligible Shareholders in the Institutional Shortfall Bookbuild and the Retail Entitlement Bookbuild (as applicable). To the best of KMD Brands Limited’s knowledge, Forsyth Barr Limited is not being prosecuted for any offence.



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## **Retail Entitlement Offer**

The Retail Entitlement Offer will open on Tuesday, 7 April 2026 and close at 5:00pm NZST (3:00pm AEST) on Thursday, 16 April 2026.

The Retail Entitlement Offer is available to eligible retail shareholders with an address recorded on KMD's share register in New Zealand or Australia at 7:00pm NZDT (5:00pm AEDT) on Wednesday, 1 April 2026 ("**Eligible Retail Shareholders**"), at the same offer price as the Placement and Institutional Entitlement Offer of NZ\$0.06 per New Share (or the A\$ price as announced below).

Under the Retail Entitlement Offer, Eligible Retail Shareholders may:

- elect to take-up all, part or none of their entitlement before the Retail Entitlement Offer closes;
- elect to take-up their entitlement in full and also apply for additional New Shares. Any application for New Shares above their pro-rata entitlement will be included in the retail shortfall bookbuild ("**Retail Shortfall Bookbuild**") and made at the retail shortfall bookbuild clearing price; or
- do nothing, in which case their entitlements will be offered for sale in the Retail Shortfall Bookbuild.

Entitlements not taken up by Eligible Retail Shareholders, along with entitlements of ineligible retail shareholders, will be offered for sale in the Retail Shortfall Bookbuild to be conducted on or about Tuesday, 21 April 2026, with any premium above the Offer Price (net of any applicable withholding tax) paid to the relevant shareholders.

## **Announcement of A\$ Price for Retail Entitlement Offer**

The A\$ Price for the Retail Entitlement Offer has been set at A\$0.05. The A\$ Price was determined using an AUD/NZD exchange rate of 0.83465, as published by the Reserve Bank of New Zealand on its website at 3:00pm NZDT on Tuesday, 31 March 2026.

## **Further information**

An offer document and other important information about the offer is available on the website established for the Retail Entitlement Offer at [kmd.rightsoffer.co.nz](http://kmd.rightsoffer.co.nz). Eligible Retail Shareholders are encouraged to visit the website and read all of the materials available or referred to in it (including the offer document, investor presentation and market announcement published by KMD on Tuesday, 31 March 2026 (together, the "**Offer Materials**") before making a decision whether to apply online by 5:00pm NZST (3:00pm AEST) on Thursday, 16 April 2026.

Shareholders who have any questions about the Retail Entitlement Offer are encouraged to read the Offer Materials in full and seek financial, investment or other professional advice from a qualified professional adviser.

*This announcement has been authorised for release to NZX / ASX by Frances Blundell, Chief Legal & ESG Officer and Company Secretary.*

- ENDS -

**For further information, whether an investor or media enquiry, please contact:  
Frances Blundell, Chief Legal & ESG Officer and Company Secretary  
[companysecretary@kmdbrands.com](mailto:companysecretary@kmdbrands.com)**



## Appendix: Key offer dates<sup>2</sup>

<b>Placement and Institutional Entitlement Offer</b>	
Trading recommences <i>KMD shares will commence trading on NZX and ASX on an ex-entitlement basis</i>	Thursday, 2 April 2026
ASX Settlement of New Shares under the Placement and Institutional Entitlement Offer	Friday, 10 April 2026
ASX Allotment of New Shares under the Placement and Institutional Entitlement Offer	Monday, 13 April 2026
NZX Settlement and Allotment of New Shares under the Placement and Institutional Entitlement Offer	Monday, 13 April 2026
Commencement of trading of New Shares issued under the Placement and Institutional Entitlement Offer on NZX and ASX	Monday, 13 April 2026
<b>Retail Entitlement Offer</b>	
Record date	7:00pm NZDT (5:00pm AEDT) Wednesday, 1 April 2026
Retail Entitlement Offer opens	Tuesday, 7 April 2026
Retail Entitlement Offer closes	5:00pm NZST (3:00pm AEST) Thursday, 16 April 2026
Retail Shortfall Bookbuild (for Retail Entitlements not taken up and Retail Entitlements of ineligible retail shareholders)	Tuesday, 21 April 2026
ASX Settlement of New Shares under the Retail Entitlement Offer	Monday, 27 April 2026
NZX Settlement and Allotment of New Shares under the Retail Entitlement Offer	Tuesday, 28 April 2026
Commencement of trading of New Shares issued under the Retail Entitlement Offer on NZX	Tuesday, 28 April 2026
Commencement of trading of New Shares issued under the Retail Entitlement Offer on ASX	Wednesday, 29 April 2026
Despatch of holding statements in respect of New Shares issued under the Retail Entitlement Offer	By Wednesday, 29 April 2026

<sup>2</sup> The timetable presented is indicative only and subject to change without notice (subject to applicable laws and the NZX Listing Rules and ASX Listing Rules). All dates and times refer to New Zealand Time (unless stated otherwise). KMD reserves the right to withdraw the Offer at any time prior to the issue of New Shares at its absolute discretion.



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**Not an offer of securities in the United States**

This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be unlawful. The entitlements and New Shares described in this announcement have not been, and will not be, 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 entitlements may not be taken up or exercised by, and the New Shares may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of any person in the United States, except in transactions exempt from, or not subject to, the registration requirements under the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.

