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**23 December 2024**

### **MPG Bank Syndicate Agrees to Extend Loan Facilities' Maturity**

The company's bank syndicate has agreed to extend the maturity date of its loan facilities to 31 July 2025. This is based on directors' plans to undertake a capital raising in the June quarter of next year.

As announced previously, directors plan to undertake a capital raising by way of a supported rights offer to shareholders. Directors remain engaged with four potential investor groups to support a rights offer, as announced on 16 December. The extension will allow directors to pursue these options in a timely manner, as well as pursue (and/or receive) expressions of interest from other parties wishing to consider investment in the company.

The extension provides more time for the company's operational and customer service improvements to advance further and be reflected in the company's immediate earnings trajectory. This timing also allows for completion of the company's financial statements for the 2025 financial year ending March, providing a more complete information picture for investors.

As announced on 17 December, CCP VI Bidco (NZ) Ltd, a company managed by Crescent Capital Partners, proposed a highly conditional offer for the company. The Directors are working with CCP VI Bidco to qualify the uncertainties required to properly assess their proposal. Please refer to the company's Announcement on 17 December for further details.

Notwithstanding directors' capital raising plans as outlined above, directors reiterate that all options remain open for consideration until the company has committed unconditionally to a certain path or transaction.

ENDS

For further information please contact:

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