

Tuesday, 13 May 2025

RIDLEY CORPORATION ANNOUNCES SUCCESSFUL COMPLETION OF PLACEMENT AND INSTITUTIONAL ENTITLEMENT OFFER

NOT FOR DISTRIBUTION OR RELEASE INTO THE UNITED STATES

Ridley Corporation Limited (**ASX:RIC** or **Ridley** or the **Company**) is pleased to announce the successful completion of the underwritten institutional placement (**Placement**) and the institutional component (**Institutional Entitlement Offer**) of its 1 for 7.43 pro-rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) of new fully paid shares in Ridley (**New Shares**) raising approximately \$99 million.

As announced on Monday, 12 May 2025, the proceeds of the Placement and Entitlement Offer will be used to partly fund the acquisition of 100% of Dyno Nobel Limited's (**Dyno Nobel**) fertiliser distribution business (**IPF Distribution**) for \$300 million¹ (**Acquisition**).

The Placement and Institutional Entitlement Offer saw strong support from both existing shareholders and new investors, with a take up rate of approximately 99% under the Institutional Entitlement Offer (excluding ineligible shareholders).

Ridley Chairman, Mick McMahon, commented:

"We welcome the strong support for the Institutional Placement and Institutional Entitlement Offer to existing and new institutional investors, and look forward to completing the retail component of the entitlement offer later this month.

The proposed acquisition represents a unique opportunity to add Australia's number one distributor of fertilisers to Ridley's market leading positions in the provision of animal nutrition products and services."

The Placement and Institutional Entitlement Offer will result in the issue of approximately 47 million New Shares, comprising:

- approximately 17 million New Shares to be issued under the Placement, raising approximately \$35 million; and
- approximately 30 million New Shares to be issued under the Institutional Entitlement Offer, raising approximately \$64 million.

The offer price for the Placement and Institutional Entitlement Offer was \$2.12 per New Share.

The New Shares issued under the Placement and Entitlement Offer will rank equally with existing fully paid ordinary Ridley shares on issue.

The Placement and Institutional Entitlement Offer is expected to settle on Wednesday, 21 May 2025, and the New Shares are expected to be issued and commence trading on the ASX on Thursday, 22 May 2025.

¹ The purchase price is subject to typical adjustment mechanisms relating to working capital and debt and debt-like items at completion



Retail Entitlement Offer

As announced on Monday, 12 May 2025, the retail component of the Entitlement Offer (**Retail Entitlement Offer**) will open on Monday, 19 May 2025 and is expected to close at 5.00pm (Melbourne Time) on Friday, 30 May 2025.

Eligible retail shareholders will be sent an information booklet (**Retail Entitlement Offer Booklet**) including a personalised entitlement and acceptance form on Monday, 19 May 2025. The Retail Entitlement Offer Booklet will provide details on how eligible retail shareholders can participate in the Retail Entitlement Offer. A copy of the Retail Entitlement Offer Booklet will also be lodged with ASX on Monday, 19 May 2025.

Please note that shareholders outside Australia or New Zealand or who are in the United States or acting for the account or benefit of a person in the United States (among other criteria) are ineligible to participate in the Retail Entitlement Offer. Further details as to eligibility will be set out in the Retail Entitlement Offer Booklet.

Timetable

Event	Date
Announcement of Acquisition, Capital Raising and trading halt	Monday, 12 May 2025
Institutional Entitlement Offer and Placement closes	Tuesday, 13 May 2025
Announcement of results of Institutional Entitlement Offer and Placement	Tuesday, 13 May 2025
Trading halt lifted and Ridley shares recommence trading on an "ex-entitlement" basis	Tuesday, 13 May 2025
Record date under the Entitlement Offer (7.00pm Melbourne time)	Wednesday, 14 May 2025
Retail Entitlement Offer opens and Retail Entitlement Offer Booklet despatched	Monday, 19 May 2025
Settlement of New Shares issued under the Institutional Entitlement Offer and the Placement	Wednesday, 21 May 2025
Allotment and normal trading of New Shares issued under the Institutional Entitlement Offer and the Placement	Thursday, 22 May 2025
Retail Entitlement Offer closes (5.00pm Melbourne time)	Friday, 30 May 2025
Announcement of results of the Retail Entitlement Offer	Wednesday, 4 June 2025
Settlement of Retail Entitlement Offer	Thursday, 5 June 2025
Allotment of New Shares issued under the Retail Entitlement Offer	Friday, 6 June 2025
Normal trading of New Shares issued under the Retail Entitlement Offer	Tuesday, 10 June 2025
Despatch of holding statements in respect of New Shares issued under the Retail Entitlement Offer	Wednesday, 11 June 2025

All dates and times are indicative and subject to change without notice. Ridley reserves the right to amend any or all of these dates and times subject to the Corporations Act, the ASX Listing Rules and other applicable laws.

Further information

Further information about the Entitlement Offer and Acquisition is provided in the ASX announcement and Investor Presentation provided by Ridley to the ASX on Monday, 12 May 2025.

For further information please contact:

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This ASX announcement was approved and authorised for release by the Ridley Chairman and Managing Director.



Important Notice and Disclaimer

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 the solicitation of an offer to buy, securities in the United States or any other jurisdiction in which such an offer would be illegal. Neither the entitlements nor the New Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the **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 to, directly or indirectly, persons in the United States, except in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and the securities laws of any state or other jurisdiction in the United States.

Forward-looking statements and forecasts

This announcement may contain “forward-looking” statements including statements, guidance, forecasts, estimates, prospects, projections or statements in relation to future matters, including statements regarding Ridley’s intent, belief or current expectations with respect to its business operations, market conditions, results of operations, financial conditions, and risk management practices. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements can generally be identified by the use of forward-looking words such as “anticipated”, “expected”, “aim”, “predict”, “projections”, “should”, “plans”, “guidance”, “forecast”, “estimates”, “could”, “may”, “target”, “consider”, “will” and other similar expressions. Forward-looking statements include, but are not limited to, statements about the completion of the Acquisition, statements about the future performance of Ridley and the target of the Acquisition, statements about Ridley’s plans, future developments and strategy and statements about the outcome and effects of the Capital Raising and the use of proceeds.

Forward-looking statements, opinions and estimates are based on assumptions and contingencies which are subject to certain risks, uncertainties and change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Many of these risks are not in the control of Ridley. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements, including the risk factors set out in the Investor Presentation. Investors should consider the forward-looking statements contained in this announcement in light of those risks and disclosures. You should not place undue reliance on forward-looking statements and neither Ridley nor any of its directors, employees, advisers or agents assume any obligation to update such information.

No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including Ridley or any of its advisers). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Actual operations, results, performance, production targets or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based.

To the fullest extent permitted by law (including the ASX Listing Rules), Ridley, its related bodies corporate and their respective officers, directors, employees, advisers, partners, affiliates and agents (the **Ridley Parties**) disclaim any obligation or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions. Except as required by law, none of the Ridley Parties assume any obligation to release any updates or revisions to forward-looking statements to reflect any changes.