



28 May 2025

SUCCESSFUL COMPLETION OF \$350 MILLION INSTITUTIONAL PLACEMENT

Further to its ASX announcement dated 27 May 2025, ALS Limited (**ASX: ALQ**) (**ALS**) is pleased to announce the successful completion of its fully underwritten \$350 million institutional placement (**Placement**) of approximately 21.0 million new fully paid ordinary shares (**New Shares**), equivalent to approximately 4.3% of existing ordinary shares on issue in ALS (**Shares**).

The Placement was well supported and completed at a price of \$16.70 per New Share, representing a 5.3% discount to the last closing Share price on 26 May 2025 of \$17.64 and a 5.7% discount to the 5-day volume weighted average price of ALS shares (up to and including 26 May 2025) of A\$17.71. The proceeds from the Placement will be used to fund organic investment in the laboratory network, with excess funds raised used to maintain balance sheet flexibility, support future growth initiatives and fund transaction costs.

CEO and Managing Director of ALS, Malcolm Deane, noted *"We are very pleased with the success of the Placement and the support we received from existing shareholders and new investors. The \$230m funding for our four upgraded laboratory hubs will ensure that ALS is well positioned to continue delivering on the value creation framework objectives"*.

ALS' Shares are expected to resume trading on the ASX prior to market opening today.

The New Shares issued under the Placement will be issued pursuant to ALS' available capacity under ASX Listing Rule 7.1.

Settlement of the New Shares to be issued under the Placement is expected to take place on Friday, 30 May 2025, with the New Shares expected to be issued and commence trading on the ASX (on a normal settlement basis) on Monday, 2 June 2025. The New Shares will rank equally in all respects with existing ordinary shares and will be entitled to the FY25 final dividend.

Details of the Share Purchase Plan (SPP)

As previously announced, ALS is also undertaking a non-underwritten share purchase plan (**SPP**) targeting to raise up to \$40 million¹. Under the SPP, existing eligible ALS shareholders² will be offered the opportunity to acquire up to \$30,000 in Shares (**SPP Shares**), without incurring brokerage, commission or other transaction costs. The SPP will be conducted at an issue price that is the lower of:

- \$16.70 (being the same price as the Placement); and
- a 2.0% discount to the 5-day VWAP of ALS' Shares at the close of the SPP offer period.

SPP Shares will also rank equally in all respects with existing Shares and will be entitled to the FY25 final dividend.

The SPP offer period is expected to commence on 3 June 2025 and close on 20 June 2025.

¹ ALS retains the right to accept oversubscriptions or to scale back applications (in whole or in part) at its absolute discretion which may result in the SPP raising more or less than A\$40 million.

² Eligible shareholders are holders of Shares as at 7.00pm (Sydney time) on 26 May 2025, who have a registered address in Australia or New Zealand or who are otherwise invited to participate in the SPP having regard to applicable laws.



The terms and conditions of the offer of SPP Shares (including those relating to scale-back of applications) will be set out in the SPP offer booklet, which will be lodged with the ASX and sent to eligible ALS shareholders on or around 3 June 2025.

Proceeds raised under the SPP will be used to provide additional balance sheet capacity to support ALS' future growth.

Indicative timetable

Set out below is an indicative timetable for the Placement and the SPP. The timetable below is indicative only and subject to change. ALS reserves the right to alter the below dates at its full discretion and without prior notice, subject to the requirements of the *Corporations Act 2001* (Cth) and the relevant ASX Listing Rules. All references to time are to Sydney time.

Event	Date
Record date for participation in the SPP	7.00pm (Sydney time) on Monday, 26 May 2025
Announcement of outcome of Placement	28 May 2025
Trading halt lifted - trading resumes on the ASX	28 May 2025
Settlement of New Shares	30 May 2025
Allotment and normal trading of New Shares	2 June 2025
SPP offer opens and SPP offer booklet dispatched	3 June 2025
SPP offer closes	20 June 2025
Announcement of results of SPP	26 June 2025
Allotment of SPP Shares	27 June 2025
Normal trading of SPP Shares and dispatch of holding statements	30 June 2025
FY25 final dividend 'Ex Date'	3 July 2025
FY25 final dividend 'Record Date'	4 July 2025
FY25 final dividend payment date	25 July 2025

-ENDS-

NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES



Authorised for release by the Board of Directors.

For further information please contact:

Michael Williams

Group Treasurer, Investor Relations &
Business Integration Director

michael.williams@alsglobal.com

M: + 61 409 001 308

Investor Relations

investor@alsglobal.com

ALS Limited

Media enquiries

media@alsglobal.com

ALS Limited

About ALS Limited (ASX: ALQ)

ALS is a global leader in testing, providing comprehensive testing solutions to clients in a wide range of industries around the world. Using state-of-the-art technologies and innovative methodologies, our dedicated international teams deliver the highest-quality testing services and personalised solutions supported by local expertise. We help our clients leverage the power of data-driven insights for a safer and healthier world.

NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

This announcement may not be distributed or released, in whole or in part, in the United States. New Shares have not been, and will not 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, and may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of a person in the United States, unless they have been registered under the U.S. Securities Act (which ALS has no obligation to do or procure) or are offered or sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable state securities laws. ALS does not intend to conduct a public offering of securities in the United States.

Forward-looking statements

This announcement contains certain forward-looking statements. Words such as "continue", "expect", "forecast", "anticipate", "estimate", "intend", "believe", "potential", "likely", "may", "will", "predict" or such similar phrases are intended to identify forward-looking statements. Investors should not place undue reliance on such forward-looking statements, especially in view of the current and challenging economic, market, climate, supply chain and other uncertainty and disruption, including the conflicts in the Ukraine and the Middle East. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that are beyond the control of ALS.

General

Nothing contained in this announcement constitutes financial product, legal, tax or other advice or recommendation. It does not take into account the investment objectives, financial situation or needs of any particular investor. You should make your own assessment and take independent professional advice in relation to the information and any action on the basis of the information.

NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

For personal use only