RIDLEY
LEADING ANIMAL NUTRITION

ASX Announcement

Wednesday, 4 June 2025

RIDLEY CORPORATION ANNOUNCES SUCCESSFUL COMPLETION OF RETAIL ENTITLEMENT OFFER

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Ridley Corporation Limited ("**ASX:RIC**" or "**Ridley**" or the "**Company**") is pleased to announce the successful completion of the retail component ("**Retail Entitlement Offer**") of its 1 for 7.43 pro-rata accelerated non-renounceable entitlement offer ("**Entitlement Offer**") of new fully paid ordinary shares in Ridley ("**New Shares**") raising approximately $26 million.

Together with the institutional placement ("**Placement**") and institutional component of the Entitlement Offer, Ridley has raised a total of approximately $125 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 the Incitec Pivot fertiliser distribution business (**IPF Distribution**) from Dyno Nobel Limited (**Dyno Nobel**) for $300 million[1] (**Acquisition**).

The Retail Entitlement Offer closed at 5:00pm (Melbourne time) on Friday, 30 May 2025. Ridley received valid applications from eligible retail shareholders under the Retail Entitlement Offer ("**Eligible Retail Shareholders**") for approximately 6.9 million New Shares available under the Retail Entitlement Offer (for approximately $14.6 million), representing a take-up rate of approximately 56%. In addition, valid applications from Eligible Retail Shareholders for approximately 0.8 million New Shares (for approximately $1.7 million) were accepted under the Retail Top Up Facility, increasing the total take-up rate to approximately 63%.

Approximately 4.5 million New Shares were not taken up under the Retail Entitlement Offer and will be allocated to sub-underwriters of the Retail Entitlement Offer.

The Retail Entitlement Offer is expected to settle on Thursday, 5 June 2025, and the New Shares are expected to be issued and commence trading on the ASX on Friday, 6 June 2025.

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.

Authorised for release by the Ridley Disclosure Committee to the ASX on Wednesday, 4 June 2025.

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

For disclosure only

Important Notice and Disclaimer

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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.

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