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Wednesday, 22 April 2026
(All amounts in NZ$ unless otherwise stated)

KMD Brands completes Retail Shortfall Bookbuild, concluding the Placement and Entitlement Offer

KMD Brands Limited (**NZX/ASX: KMD**, **"KMD"** or the **"Group"**) is pleased to advise that it has successfully completed the retail shortfall bookbuild component (**"Retail Shortfall Bookbuild"**) of its approximately $58.5 million fully underwritten 1 for 0.73 pro-rata accelerated renounceable entitlement offer (**"Entitlement Offer"**) of new fully paid ordinary shares in KMD (**"New Shares"**).

KMD has now successfully completed the placement and Entitlement Offer, raising total gross proceeds of approximately $65.3 million. Net proceeds will be used to reduce KMD's net debt position and strengthen the balance sheet, and in conjunction with the refinanced debt facility, provide a stable balance sheet to enable execution of KMD's Next Level strategy.

Approximately 126.4 million New Shares were taken up in the Retail Shortfall Bookbuild. The approximately 42.9 million New Shares not taken up under the Retail Shortfall Bookbuild have been fully allocated to sub-underwriters as procured by the underwriters at the offer price of NZ$0.06 per New Share ("**Offer Price**").

The clearing price of the Retail Shortfall Bookbuild was the same as the Offer Price under the Entitlement Offer (i.e. there is no premium). Eligible retail shareholders that did not take up their entitlement in full and ineligible retail shareholders will not receive any consideration for the entitlements not taken up by them.

The New Shares offered under the Retail Entitlement Offer are expected to commence trading on NZX on Tuesday, 28 April 2026 and ASX on Wednesday, 29 April 2026 and will rank equally with KMD's existing fully paid ordinary shares.

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

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Appendix: Key Retail Entitlement Offer dates[1]

Retail Entitlement Offer	
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

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.

[1] 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 Retail Entitlement Offer at any time prior to the issue of New Shares at its absolute discretion.