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# ASX Announcement

5 May 2026

## Successful completion of Institutional Entitlement Offer

Navigator Global Investments Limited ("**NGI**" or "**Navigator**") is pleased to announce the successful completion of the institutional component ("**Institutional Entitlement Offer**") of its A$145 million fully underwritten 1 for 8.13 accelerated pro rata non-renounceable entitlement offer ("**Entitlement Offer**") of new fully paid ordinary shares ("**New Shares**"), conducted at an offer price of A$2.40 per New Share ("**Offer Price**"), as announced on Monday, 4 May 2026.

The Institutional Entitlement Offer closed before market open on Tuesday, 5 May 2026 and raised gross proceeds of approximately A$134 million. The Institutional Entitlement Offer received strong support from eligible existing institutional shareholders, with existing shareholders (excluding Blue Owl) subscribing for approximately 99% of their entitlements. New Shares not taken up by both eligible and ineligible institutional shareholders have been fully allocated to eligible institutional investors.

The retail component ("**Retail Entitlement Offer**") of the Entitlement Offer, which is fully underwritten, is expected to raise a further A$11 million. In total, the Entitlement Offer is expected to raise approximately A$145 million.

NGI's shares are expected to resume normal trading on the ASX today. New Shares offered under the Institutional Entitlement Offer are expected to be allotted and commence trading on the ASX on Tuesday, 12 May 2026 on an ex-entitlement basis and will rank equally with existing fully paid ordinary shares of Navigator quoted on the ASX from the date of allotment.

**Retail Entitlement Offer**:

The Retail Entitlement Offer is expected to open at 9:00am (AEST) on Monday, 11 May 2026 and close at 5:00pm (AEST) on Tuesday, 26 May 2026.

Every NGI shareholder who meets all the following requirements ("**Eligible Retail Shareholders**"):

1. you are registered as a shareholder as at 7.00pm (Sydney time) on Wednesday, 6 May 2026;
2. you have a registered address on the Share register in Australia or New Zealand;
3. you are not in the United States or a person acting for the account or benefit of a person in the United States;
4. you are not an institutional shareholder; and
5. you are not a shareholder that the lead manager and NGI agree will be an excluded shareholder for the purposes of the Entitlement Offer,

provided that shareholders that would be institutional shareholders but for the lead manager determining that such shareholder has not successfully received an offer under the Institutional Entitlement Offer will be an Eligible Retail Shareholder (subject to paragraphs 2 and 4 above), will be entitled to participate in the Retail Entitlement Offer on the terms and subject to conditions set out in the retail offer booklet to be sent to Eligible Retail Shareholders in relation to the Retail Entitlement Offer ("**Offer Booklet**").

Eligible Retail Shareholders will be invited to participate in the Retail Entitlement Offer at the same Offer Price and offer ratio as the Institutional Entitlement Offer noted above.

All NGI directors who are eligible have confirmed their intention to participate in the Retail Entitlement Offer.

The Retail Entitlement Offer is non-renounceable and entitlements will not be tradeable on the ASX or be otherwise transferable.

Shareholders who do not take up their full entitlement will not receive any payment or value in respect of entitlements they do not take up and their percentage equity interest in NGI will be diluted.

Eligible Retail Shareholders will be sent or have access to the Offer Booklet, and a personalised entitlement and acceptance form from opening of the Retail Entitlement Offer on Monday, 11 May 2026. The Offer Booklet will contain details of how to participate in the Retail Entitlement Offer as well as the terms and conditions. A copy of the Offer Booklet will also be lodged with the ASX. Eligible Retail Shareholders may elect to take up all, part or none of their entitlement.

A timetable for the remaining key dates of the Entitlement Offer is set out in Appendix A.

Further details on the acquisition and Entitlement Offer are set out in the ASX Announcement and Investor Presentation released to the ASX on Monday, 4 May 2026.

For further information on the Retail Entitlement Offer, please call the Navigator Retail Offer Information Line on 1800 817 266 (within Australia) or on +61 1800 817 266 (outside Australia) at any time from 8.30am to 5.00pm Monday to Friday from Monday, 11 May 2026 to Tuesday, 26 May 2026, or visit ASX at www.asx.com.au.

– Ends –

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## Appendix A – Entitlement Offer timetable

| Event | Date |
|---|---|
| Record Date for the Retail Entitlement Offer | 7.00pm (Sydney time) on Wednesday, 6 May 2026 |
| Settlement of New Shares under the Institutional Entitlement Offer | Monday, 11 May 2026 |
| Offer Booklet despatched and Retail Entitlement Offer opens | Monday, 11 May 2026 |
| Allotment and normal trading of New Shares under the Institutional Entitlement Offer | Tuesday, 12 May 2026 |
| Retail Entitlement Offer closes | Tuesday, 26 May 2026 |
| Announce results of Retail Entitlement Offer | Friday, 29 May 2026 |
| Settlement of Retail Entitlement Offer | Monday, 1 June 2026 |
| Allotment of New Shares under the Retail Entitlement Offer | Tuesday, 2 June 2026 |
| Trading of New Shares on a normal settlement basis under the Retail Entitlement Offer | Wednesday, 3 June 2026 |
| Despatch of holding statements | Thursday, 4 June 2026 |

All dates and times are indicative and subject to change without notice. NGI 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.

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## IMPORTANT NOTICES

This announcement is not financial product or investment advice, a recommendation to acquire securities or accounting, legal or tax advice. It does not constitute an invitation or offer to apply for securities. It has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial and tax situation and needs and seek legal and taxation advice appropriate for their jurisdiction. Navigator is not licensed to provide financial product advice in respect of an investment in securities. The offer size, share numbers and percentages in this announcement are approximate and have been rounded for presentation purposes.

### Future Performance

This announcement may contain certain forward-looking statements. The words “anticipate”, “believe”, “expect”, “project”, “forecast”, “estimate”, “likely”, “intend”, “outlook”, “should”, “could”, “may”, “target”, “plan” and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings, financial position, dividends and performance are also forward-looking statements as are statements regarding Navigator’s future operations and projects, the outcome of the Entitlement Offer and the use of proceeds. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks (including (without limitation) the risks and uncertainties associated with certain geopolitical tensions and hostilities and the risks set out in the Offer Booklet, uncertainties and other factors, many of which are beyond the control of Navigator, its officers, employees, agents and advisors, that may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and their differences may be material. Investors are strongly cautioned not to place undue reliance on forward-looking statements. Neither Navigator, nor the lead manager, nor any other person, gives any representation, warranty or assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will occur.

### Not an offer in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States or any other jurisdiction where it would be unlawful. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws. In addition, Navigator has not been, and will not be, registered under the US Investment Company Act of 1940 in reliance on the exception provided by Section 3(c)(7) thereof. Accordingly, the New Shares may not be held by, or for the account or benefit of, persons in the United States or US Persons (as defined in Rule 902(k) under the US Securities Act) who is not a “qualified purchaser” (as defined in Section 2(a)(51) of the US Investment Company Act) or a “knowledgeable employee” (as defined in Rule 3c-5 under the US Investment Company Act). The New Shares may be resold or transferred in regular brokered transactions on ASX where neither the investor nor any person acting on its behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, in the United States or a US Person, in each case in an “offshore transaction” in compliance with Regulation S under the US Securities Act. For the purposes of the U.S. Investment Company Act, the Shares may not be purchased on ASX by a person that is in the United States or that is a U.S. Person or acting for the account or benefit of a person in the United States or a U.S. Person that, in each case, is not a “qualified purchaser” (as defined in Section 2(a)(51) of the U.S. Investment Company Act and the rules and regulations thereunder) (QP) at the time of the acquisition of the Shares. Any U.S. Person that is not a QP is an “Excluded U.S. Person” and may not purchase Shares on the ASX. To monitor compliance with these foreign ownership restrictions, Navigator may request the ASX's settlement facility operator (ASX Settlement) to classify the Shares as Foreign Ownership Restricted financial products and designate the Shares as “FOR – Excluded U.S. Person”, and may put in place certain additional monitoring procedures.