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ASX ANNOUNCEMENT

14 May 2026

SPC Global Holdings Limited to Raise ~$100.0 million to Strengthen Balance Sheet and Support Business Strategy

SPC Global Holdings Limited (ASX:SPG) ("**SPC Global**", "**the Company**" or "**the Group**"), a leading Australian food and beverage manufacturer, today announces a fully underwritten ~$100.0 million Equity Raising.

Highlights

- SPC Global has launched a fully underwritten ~$100.0 million Equity Raising via:
  - a fully underwritten placement to new and existing institutional and sophisticated investors to raise ~$2.9 million ("**Placement**"); and
  - a fully underwritten 1 for 0.1993 pro rata renounceable entitlement offer to raise ~$97.1 million ("**Entitlement Offer**"),

  (together, the "**Equity Raising**").
- Proceeds from the Equity Raising will be used for the reduction of net debt, working capital purposes and costs of the Equity Raising in support of the Group's business strategy.
- Material net debt reduction will reset SPC Global's balance sheet to a more appropriate leverage position that will leave it well funded to pursue its business strategy realising a material improvement in the free cash flow of the business. The anticipated interest expense associated with banking facilities will change from c.$15M in FY26 to an estimated $4.5M to $5M per annum post the Equity Raising.
- Expected to materially improve the Company's liquidity position with net leverage ratio reducing from 3.9x to 1.1[1]x on a pro forma basis as at 31 December 2025.[2]

SPC Global's Managing Director, Robert Iervasi said:

"Today's Equity Raising announcement marks an important step in strengthening SPC Global's balance sheet and positioning the business for its next phase of execution.

Having now completed over a full year as a combined group, we have moved decisively from transformation to execution. Over the last 12 months, we have delivered to expectations and executed against our strategies – margins are improving, channel mix is favourable and our international expansion is tracking well. We are also seeing solid progress across our manufacturing and supply chain initiatives as a proud Australian manufacturer. Resetting the balance sheet at this point in time reduces leverage, strengthens liquidity and provides a clear focus for laser sharp execution in market.

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[1] Based on pro forma post-transaction net debt before ROU assets/liabilities and transaction costs as at 31 December 2025 divided by normalised EBITDA (post-AASB16) for the 12 months to 31 December 2025.

[2] Net leverage is calculated as net debt divided by normalised EBITDA for the twelve months to 31 December 2025. EBITDA is normalised for non-recurring restructuring and integration costs.

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Without this, SPC Global would not be in a position to appropriately fund its business strategy.

This transaction positions us to continue investing in Australian manufacturing, our people and our brands, while maintaining disciplined capital management and a clear focus on long-term value creation."

Equity Raising

The Equity Raising consists of the issue of new fully paid ordinary shares in SPC Global ("**New Shares"**) by way of a fully underwritten Placement to raise ~$2.9 million via the issue of ~29.0 million New Shares and a fully underwritten Entitlement Offer to raise ~$97.1 million via the issue of ~971.0 million New Shares.

Accordingly, a total of ~1,000 million New Shares will be issued under the Equity Raising. New Shares will rank equally with existing SPC Global fully paid ordinary shares ("**Shares**") from their date of issue and the Company will seek quotation of the New Shares on ASX in accordance with the below timetable.

Under the Entitlement Offer, eligible shareholders are invited to subscribe for 1 New Share for every 0.1993 Shares ("**Entitlements**") held as at 7:00pm (Sydney time) on Tuesday, 19 May 2026 ("**Record Date"**).

All New Shares offered under the Equity Raising will be issued at a price of $0.10 per New Share ("**Offer Price"**), which represents a:

- 71.0% discount to last traded price of $0.345 on Monday, 4 May 2026;
- 69.7% discount to the 10-day volume-weighted average price of $0.330 per Share; and
- 28.4% discount to the theoretical ex-rights price ("**TERP"**)[3] (including Placement) of $0.140 per Share.

Unified Capital Partners Pty Limited and Gleneagle Securities (Aust) Pty Ltd ("**Joint Lead Managers**"), are acting as joint lead managers, underwriters and bookrunners to the Equity Raising, subject to certain terms and conditions set out in an underwriting agreement ("**Underwriting Agreement**"). A summary of the key terms of the Underwriting Agreement can be found in the investor presentation lodged with the ASX today.

Managing Director, Robert Iervasi has indicated he intends to take up his full Entitlement under the Entitlement Offer.

In addition, Chairman, Andrew Reitzer has committed to subscribe for $100,000 of New Shares on the same terms as the Placement, subject to shareholder approval at the Company's 2026 Annual General Meeting, expected to be held in November 2026.

[3] The theoretical ex-rights price (TERP) is a theoretical price at which Shares trade immediately after the ex-date for the Entitlement Offer (and here the Placement). TERP is calculated by reference to the closing price of $0.345 on Monday, 4 May 2026. TERP is a theoretical calculation only and the actual price at which Shares trade immediately after the ex-date for the Entitlement Offer will depend on many factors and may not be equal to TERP.

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Placement

SPC Global has received firm commitments to raise ~$2.9 million at the Offer Price under the Placement. ~29.0 million New Shares will be issued to new and existing institutional and sophisticated investors under the Placement.

The Placement will be conducted in reliance on the Company's ASX Listing Rule 7.1 placement capacity. New Shares issued under the Placement will not be eligible to participate in the Entitlement Offer.

Entitlement Offer

Eligible shareholders in Australia and New Zealand (or such other jurisdictions that SPC Global has otherwise determined is eligible to participate) who hold Shares at the Record Date will be invited to participate in the Entitlement Offer at the same Offer Price per New Share as the Placement. The Entitlement Offer is expected to open on Friday, 22 May 2026 and close at 5:00pm (Sydney time) on Tuesday, 2 June 2026.

Eligible shareholders may choose to take up all, part or none of their Entitlements before the Entitlement Offer closes (expected to be at 5:00pm (Sydney time) on Tuesday, 2 June 2026. Entitlements may be traded on ASX or transferred in accordance with the Timetable[4].

New Shares attributable to entitlements that are not taken up by the close of the Entitlement Offer, will be sold through a shortfall bookbuild process expected to be conducted on Friday, 5 June 2026.

Further details about the Entitlement Offer will be set out in the Entitlement Offer information booklet ("**Offer Booklet"**), which SPC Global expects to lodge with ASX and dispatch to eligible shareholders on Friday, 22 May 2026. The Offer Booklet will also contain details for how to accept the Entitlement Offer. Eligible shareholders should read the Offer Booklet in its entirety and consult with their stockbroker, accountant or other professional adviser before making any decision as to whether to subscribe for any New Shares.

Timetable

Event	**Date**
Announcement of Entitlement Offer and completion of Placement, investor presentation, Appendix 3B and Entitlement Offer cleansing notice lodged with ASX	Thursday, 14 May 2026
"Ex" date and rights trading commences	Monday, 18 May 2026
Record Date for Entitlement Offer (7:00pm Sydney time)	Tuesday, 19 May 2026
Settlement of Placement and Appendix 2A lodged with ASX in respect of New Shares to be issued under the Placement	Thursday, 21 May 2026
Allotment and normal trading of New Shares issued under the Placement and Placement cleansing notice lodged with ASX	Friday, 22 May 2026

[4] It is the responsibility of purchasers of entitlements to inform themselves of the eligibility criteria for the exercise of entitlements. If holders of entitlements after the end of the trading period do not meet the eligibility criteria, they will not be able to exercise the entitlements.

Entitlement Offer opens and Offer Booklet despatched	Friday, 22 May 2026
Despatch of holdings statements for New Shares issued under the Placement	Monday, 25 May 2026
Rights trading ends (at close of trading)	Tuesday, 26 May 2026
Last day to extend Entitlement Offer close date	Thursday, 28 May 2026
Entitlement Offer closes (5:00pm Sydney time)	Tuesday, 2 June 2026
Results of Entitlement Offer announced	Friday, 5 June 2026
Shortfall bookbuild	Friday, 5 June 2026
Results of shortfall bookbuild announced	Tuesday, 9 June 2026
Settlement of Entitlement Offer	Tuesday, 9 June 2026
Allotment of New Shares under the Entitlement Offer and Appendix 2A lodged with ASX in respect of New Shares issued under the Entitlement Offer	Wednesday, 10 June 2026
Normal trading of New Shares issued under the Entitlement Offer	Thursday, 11 June 2026
Despatch of holdings statements for New Shares issued under the Entitlement Offer	Friday, 12 June 2026

The timetable is indicative only, subject to ASX approval and subject to change. SPC Global reserves the right to amend any or all of these dates and times without notice, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, SPC Global reserves the right to extend the closing date of the Entitlement Offer, to accept late applications under the Entitlement Offer (either generally or in particular cases) and to withdraw the Entitlement Offer without prior notice. Any extension of the closing date will have a consequential effect on the issue date of New Shares. The commencement of quotation of New Shares is subject to confirmation from ASX. All references to time are to Sydney time. SPC Global also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to the allotment and issue of the New Shares. In that event, the relevant application monies (without interest) will be returned in full to applicants. Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your application once it has been accepted.

Further Information

Further details of the market update and the Equity Raising are set out in the Investor Presentation which has also been provided to the ASX today. The Investor Presentation contains important information including key risks and foreign selling restrictions with respect to the Equity Raising as well as a summary of the key terms of the Underwriting Agreement.

Nothing in this announcement constitutes investment, legal, tax or other advice. You should seek appropriate professional advice before making any investment decision. All dollar amounts are in Australian dollars unless otherwise indicated.

Determination of the eligibility of investors for the purposes of the Offer, including the eligibility of SPG shareholders to participate in the Entitlement Offer, is determined by reference to a number of matters, including legal and regulatory requirements, logistical

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and registry constraints and the discretion of the Company and/or the Joint Lead Managers.

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This announcement was authorised by the SPC Global Holdings Ltd Board.

Further information:

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ABOUT SPC GLOBAL

SPC Global consists of SPC, The Original Beverage Co, Nature One and Natural Ingredients. The four companies were brought together in December 2024, with the Company's listing on the ASX (ASX:SPG). The Group has a portfolio of brands with a focus on providing nourishment and wellness for consumers globally. The Group's products span packaged fruit and tomatoes, baked beans and spaghetti, ready-made meals, beverages, juice and wellness shots, powdered milk products and vegetables and fruit supplies to the food service industry. With a strong agricultural heritage, around 800 employees, and operations in Australia and Asia, the company has ambitions to grow both domestically and internationally. For more information: spcglobalgroup.com

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