



## News Release

1 April 2020

### Implementation of Demerger of United Malt Group from GrainCorp

United Malt Group Limited (ASX:UMG) (**United Malt**) is pleased to announce that the demerger of United Malt from GrainCorp Limited (ASX:GNC) was implemented today and United Malt Shares have been transferred to Eligible GrainCorp Shareholders (other than Selling Small Shareholders) and the Sale Agent (in respect of Selling Shareholders). The total number of United Malt Shares on issue is 254,284,032.

Holding statements will be despatched to United Malt Shareholders today and United Malt Shares will commence trading on the ASX on a normal settlement basis on Thursday, 2 April 2020.

United Malt's share register is managed by Link Market Services Limited (Link). United Malt Shareholders can contact Link with any questions regarding their shareholding on 1300 554 474 (within Australia) or +61 1300 554 474 (outside Australia) Monday to Friday (excluding public holidays) between 8:30am and 7:30pm (Sydney time).

#### For further information please contact:

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This announcement was authorised by United Malt's Board of Directors.