

3 February 2022

ASX ANNOUNCEMENT

Not for release to US wire services or distribution in the United States

MAXIPARTS ANNOUNCES SUCCESSFUL COMPLETION OF PLACEMENT AND INSTITUTIONAL ENTITLEMENT OFFER

MaxiPARTS Limited (ASX:MXI) (“**MaxiPARTS**” or the “**Company**”) is pleased to announce the successful completion of its institutional placement of new fully paid ordinary shares (“**New Shares**”) (“**Placement**”) and accelerated institutional component (“**Institutional Entitlement Offer**”) of its fully underwritten 1 for 9.7 pro rata accelerated non-renounceable entitlement offer (“**Entitlement Offer**”) announced on 1 February 2022 (the Placement and the Entitlement Offer collectively, the **Offer**).

Proceeds of the raise will fund 100% of the acquisition of Truckzone, additional working capital, organic growth initiatives and the associated transaction costs.

New Shares under the Offer will be issued at a price of \$2.50 per New Share (“**Offer Price**”), which represents a:

- 6.2% discount to the theoretical ex-rights price¹ (“**TERP**”) of \$2.67
- 7.7% discount to the last traded price of \$2.71 on 31 January 2022
- 10.9% discount to the 5-Day VWAP of \$2.80

Canaccord Genuity (Australia) Limited acted as lead manager and bookrunner to the Offer, and underwriter to the Entitlement Offer (“**Lead Manager**” or “**Canaccord**”).

PLACEMENT AND INSTITUTIONAL ENTITLEMENT OFFER

MaxiPARTS received strong support for the Placement and Institutional Entitlement Offer from both existing and new eligible shareholders, raising a total of approximately \$20.4 million.

Under the Placement, MaxiPARTS has agreed to issue approximately 6.1 million New Shares at the Offer Price to raise approximately \$15.4 million. No shareholder approval is required for the Placement, as MaxiPARTS will utilise available placement capacity under Listing Rule 7.1. MaxiPARTS has been granted a waiver from ASX Listing Rule 7.1 to enable it to use expanded placement capacity by reference to the New Shares to be issued under the fully underwritten Entitlement Offer.

The Institutional Entitlement Offer had take-up by existing shareholders, with approximately 93% of entitlements available to eligible institutional shareholders taken up. MaxiPARTS has agreed to issue approximately 2.0 million New Shares at the Offer Price to raise approximately \$5.0 million. The

shortfall in take up of institutional entitlements was allocated to existing and new institutional investors.

The Placement and Institutional Entitlement Offer are expected to settle on Tuesday, 8 February 2022 and New Shares under the Placement and Institutional Entitlement Offer are expected to be allotted on the following business day, Wednesday, 9 February 2022.

MaxiPARTS shares are expected to resume trading on ASX from market open today (Thursday, 3 February 2022).

RETAIL ENTITLEMENT OFFER

The retail component of the Entitlement Offer ("**Retail Entitlement Offer**") is expected to raise a further approximately \$4.6 million.

Eligible Retail Shareholders will have the opportunity to apply for 1 New Share for every 9.7 existing MaxiPARTS shares held at the Record Date (being 7:00pm (Melbourne time) on Thursday, 3 February 2022), at the Offer Price, on the terms and conditions that will be set out in the Retail Offer Booklet to be sent to Eligible Retail Shareholders on Monday, 7 February 2022.

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

Please note that shareholders with a registered address outside Australia or New Zealand on the Record Date are ineligible to participate in the Retail Entitlement Offer. Shareholders who are on the share register on the Record Date will be notified by MaxiPARTS if they are ineligible to participate in the Entitlement Offer. Eligible Retail Shareholders will receive a Retail Offer Booklet, including a personalised entitlement and acceptance form, which will provide further details of how to participate in the Retail Entitlement Offer.

Under the Retail Entitlement Offer, Eligible Retail Shareholders who take up their full entitlement may also apply for additional New Shares in excess of their entitlement at the Offer Price (subject to scale-back, at MaxiPARTS' discretion). The maximum amount of additional New Shares that an Eligible Retail Shareholder can apply for is 100% of their entitlement.

The Retail Entitlement Offer will open on Monday, 7 February 2022 and is expected to close at 5:00pm (Melbourne time) on Thursday, 3 March 2022.

KEY DATES

Key dates in relation to the Offer are as follows:

Event	Date
Announcement of the completion of the Placement and Institutional Entitlement Offer and trading resumes on an ex-entitlement basis	3 February 2022
Record Date for Retail Entitlement Offer (7pm AEDT)	3 February 2022
Opening date of the Retail Entitlement Offer	7 February 2022
Settlement of Placement and Institutional Entitlement Offer	8 February 2022

Allotment and Quotation of New Shares under the Placement and Institutional Entitlement Offer	9 February 2022
Closing date for acceptances under Retail Entitlement Offer (5pm AEDT)	3 March 2022
Announcement of results of Retail Entitlement Offer and notification of any shortfall	7 March 2022
Settlement of Retail Entitlement Offer	9 March 2022
Allotment and issue of New Shares under the Retail Entitlement Offer	10 March 2022
Quotation of New Shares issued under the Retail Entitlement Offer and trading commences on a normal basis	11 March 2022

The timetable is indicative only and, subject to the requirements of the Corporations Act, the ASX Listing Rules and other applicable laws, MaxiPARTS may at its discretion vary the above dates by lodging a revised timetable with the ASX. The commencement of trading and quotation of New Shares issued under the Offer is subject to confirmation from ASX. All times referred to in this table are Melbourne time.

All the amounts are in Australian dollars unless otherwise indicated.

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For further information:

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The release of this announcement was authorised by the Chair of the MaxiPARTS Limited Board of Directors

About MaxiPARTS

MaxiPARTS is one of Australia's leading independent commercial vehicle parts distribution companies. With a national footprint of 19 stores and pro forma FY21 revenue of \$134m², it offers leading genuine brands as well as an extensive range of commercial vehicle parts.

Notes

¹ Theoretical ex rights price ("TERP") includes the shares issued under the Placement and the Entitlement Offer. TERP is the theoretical price at which MaxiPARTS shares should trade immediately after the ex-date for the Entitlement Offer. TERP is a theoretical calculation only and the actual price at which Shares trade on ASX immediately after the ex-date for the Entitlement Offer will depend on many factors and may not be equal to the TERP. TERP is calculated by reference to the closing price of MaxiPARTS shares as traded on ASX on 31 January 2022, being the last trading day prior to the announcement of the Entitlement Offer.

² Historical financials relate to MaxiPARTS business alone