

# ASX Announcement

29 December 2023

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

## Navigator Global Investments completes equity raising

Navigator Global Investments Limited (**'Navigator'** or the **'Company'**) is pleased to announce the successful completion of the equity raising that was announced on 5 December 2023, comprising the 1 for 2.529 non-underwritten, non-renounceable pro rata offer by Navigator to eligible shareholders (**'Rights Issue'**) and the placement to Dyal Trust as holder of the 2021 Convertible Notes (**'Noteholder Offer'**).

The Rights Issue raised approximately A\$89 million at the offer price of A\$1.00 (**'Offer Price'**) per new fully paid ordinary share (**'New Share'**) and was well supported by eligible shareholders with a take-up of approximately 93% of the Rights Issue. The final size of the Noteholder Offer was approximately A\$26 million with 26 million New Shares to be issued to Dyal Trust based on the Offer Price.

The proceeds of the Equity Raising will be used to fund a portion of the total consideration payable to GP Strategic Capital (formerly Dyal Capital) (**'GP Strategic Capital'**) under the proposed transaction to accelerate acquisition of incremental profit distributions and settle the 2026 redemption payment to GP Strategic Capital previously announced on 1 August 2023. As previously announced, the remaining consideration will be a combination of the issue of Shares and cash from other sources.

Navigator Chairman, Michael Shepherd said "We are pleased by the strong level of support from shareholders for this transformative transaction. The transaction will accelerate Navigator's delivery on its strategic priorities and has the potential to unlock substantial shareholder value."

New Shares to be issued under the Equity Raising will rank equally with existing fully paid ordinary shares on issue. Issuance of the New Shares is expected to occur on Wednesday, 3 January 2024 with ordinary trading expected to commence on Thursday, 4 January 2024.

### Timetable

Event	Date
Announcement of results of Rights Issue	29 December 2023
Allotment of New Shares issued under the Rights Issue (including Proportionate Top Up) and Noteholder Offer	3 January 2024

Dates are subject to change without notice. All dates are referenced to Sydney time.

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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 Equity Raising 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 has requested 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.