

NICK SCALI LIMITED

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29 May 2024

ASX Announcement – Completion of Share Purchase Plan

Nick Scali Limited (NCK:ASX) (“**Nick Scali**” or the “**Company**”) confirms the successful completion of its share purchase plan (**SPP**) following the closing of applications on Wednesday, 22 May 2024. The proceeds from the SPP will provide Nick Scali with additional capacity to support its growth strategy.

The SPP was announced to the market on Wednesday, 24 April 2024 in conjunction with a A\$46 million institutional placement (**Placement**), and a A\$4.0m conditional placement to Anthony Scali¹, CEO and Managing Director of Nick Scali subject to Nick Scali shareholder approval being sought at the Company’s AGM expected to be in October 2024 (“**Conditional Placement**”).

Nick Scali received strong support from eligible shareholders under the SPP, with applications exceeding the SPP size of \$10million. Nick Scali has maintained the SPP size and after rounding will issue 757,114 shares² to ensure that its shareholders receive an equal amount of their pro rata entitlement to NCK shares.

The issue price of new Nick Scali shares issued under the SPP (**New Shares**) is A\$13.25 per New Share, being the issue price under the Placement and the Conditional Placement.

As the total value of applications received exceeded the SPP offer size of A\$10 million, the Company has undertaken a scale-back of applications consistent with the terms of the SPP³. The scale-back principles were structured with consideration to shareholder fairness as follows:

- applications for A\$1,000 of New Shares (being the minimum application amount) received from eligible shareholders were not subject to any scale-back and will receive A\$1,000 of New Shares, rounded down to reflect a whole number of shares; and
- applications received from eligible shareholders for more than A\$1,000 of New Shares were scaled back on a pro rata basis based on the shareholdings of those eligible shareholders as at the Record Date⁴.

Approximately 97% of eligible shareholders who submitted valid applications will receive an amount of shares that exceeds their percentage holding in Nick Scali as at the Record Date.⁵

¹ An entity associated with Anthony Scali.

² After rounding, Nick Scali will issue shares equal to a total issue price of \$10,031,761.

³ As disclosed in the SPP Booklet released to ASX on 2 May 2024.

⁴ Record Date being 7:00pm (Sydney time) on Tuesday, 23 April 2024.

⁵ This reflects all NCK shareholders who were Eligible Shareholders, and submitted valid applications under the Offer. Approximately 3% of NCK shareholders did not receive their pro rata allocation or an allocation in excess of their pro rata allocation, as a result of the maximum parcel limit of A\$30,000 under the Offer.

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757,114 New Shares are scheduled to be issued under the SPP on Wednesday, 29 May 2024. Trading of those New Shares on ASX is expected to commence on Thursday, 30 May 2024 and holding statements are expected to be despatched on the same day. New Shares issued under the SPP will rank equally with existing Nick Scali shares from their date of issue.

Excess application money resulting from the scale-back will be refunded to each applicant electronically if payment instructions and bank details have been provided to Nick Scali's share registry by Thursday, 30 May 2024. If payment instructions have not been provided to Nick Scali's share registry, any refund will be paid via cheque sent to the address of the relevant eligible shareholders address as noted in the Company's share registry's records.

Further Information

For enquiries in relation to the SPP, shareholders can contact the Company's share registry from 8:30am to 5:30pm (AEST) Monday to Friday on 1300 970 086 (callers within Australia) or +61 1300 970 086 (callers outside Australia).

Further details about the Placement, Conditional Placement and the SPP are set out in the investor presentation released to ASX on Wednesday, 24 April 2024 and the SPP Booklet released to ASX on 2 May 2024.

Authorised by the Board of Nick Scali Limited

Important notice and disclaimer

Forward-looking statements

This announcement should be read subject to the disclaimer contained in the investor presentation released to ASX on Wednesday, 24 April 2024 (**Investor Presentation**), such that references in the disclaimer to "this Presentation" were references to this announcement. This announcement is not financial product, investment or other advice. Nothing in this announcement constitutes a recommendation to acquire the New Shares. The Company is not licensed to provide financial advice in relation to the acquisition of securities. This announcement does not contain all the information that investors and their professional advisers may require to make an investment decision in relation to the Company, the Placement and/or the SPP and should be read in conjunction with Nick Scali's other periodic and continuous disclosure announcements (including the Investor Presentation) available at: <https://www.asx.com.au/markets/company/nck>. This announcement does not account for the investment objectives, financial circumstances or other particular needs of investors. Investors should seek any independent professional advice they may require in relation to the SPP.

This announcement includes certain "forward-looking statements" such as indications of, and guidance on, future events, future earnings and the future financial performance and financial position of Nick Scali. Forward-looking statements can generally be identified by the use of forward-looking words such as "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "projection", "estimate", "target", "outlook", "guidance" or other similar expressions and include statements regarding Nick Scali's strategies, plans and future operational and financial performance, including in relation to the SPP. Any forward-looking statements included in this announcement involve subjective judgment and analysis and are subject to significant uncertainties, risks and contingencies and other factors, including the risks described in the "Key Risks" section of Investor Presentation, many of which are outside the control of, and are unknown to, Nick Scali and its officers, employees, agents or associates and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct.

Forward-looking statements, including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication, prediction or guarantee of future performance. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including Nick Scali). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Actual results, performance or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. The forward looking statements are based on information available to Nick Scali as at the date of this announcement.

Except as required by law or regulation (including the ASX Listing Rules), Nick Scali undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements.

Not an offer in the United States

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