

Not for release or distribution in the United States

Tuesday, 7 April 2026

(All amounts in NZ\$ unless otherwise stated)

Retail Entitlement Offer opens

KMD Brands Limited (NZX/ASX: **KMD**, “**KMD**” or the “**Group**”) advises that the retail component (“**Retail Entitlement Offer**”) of its approximately \$58.5 million fully underwritten 1 for 0.73 pro-rata accelerated renounceable entitlement offer (“**Entitlement Offer**”) of new fully paid ordinary shares (“**New Shares**”) opens today.

The Retail Entitlement Offer is available to eligible retail shareholders with an address recorded on KMD’s share register in New Zealand or Australia at 7:00pm NZDT (5:00pm AEDT) on Wednesday, 1 April 2026 (“**Eligible Retail Shareholders**”). Eligible Retail Shareholders are invited to subscribe for 1 New Share for every existing 0.73 KMD share held at 7:00pm NZDT (5:00pm AEDT) on Wednesday, 1 April 2026 for NZ\$0.06 or A\$0.05 per New Share (“**Offer Price**”).

Eligible Retail Shareholders who wish to participate can apply and pay via kmd.rightsoffer.co.nz by 5:00pm NZST (3:00pm AEST) on Thursday, 16 April 2026. Eligible Retail Shareholders who take up their entitlement in full may apply for additional New Shares at the clearing price for the bookbuild under the Retail Entitlement Offer (“**Retail Entitlement Bookbuild**”).

Entitlements not taken up by Eligible Retail Shareholders, along with entitlements of ineligible retail shareholders, will be offered for sale in the Retail Shortfall Bookbuild to be conducted on or about Tuesday, 21 April 2026¹, with any premium above the Offer Price (net of any applicable withholding tax) paid to the relevant shareholders. Entitlements will not be quoted on NZX or ASX and are not otherwise transferable.

Further information

An offer document and other important information about the Retail Entitlement Offer is available on the website established for the Retail Entitlement Offer at kmd.rightsoffer.co.nz. Eligible Retail Shareholders are encouraged to visit the website and read all of the materials available or referred to in it (including the offer document, investor presentation and market announcement published by KMD on Tuesday, 31 March 2026 (together, the “**Offer Materials**”)) before making a decision whether to apply online by 5:00pm NZST (3:00pm AEST) on Thursday, 16 April 2026.

Shareholders who have any questions about the Retail Entitlement Offer are encouraged to read the Offer Materials in full and seek financial, investment or other professional advice from a qualified professional adviser.

This announcement has been authorised for release to NZX / ASX by Frances Blundell, Chief Legal & ESG Officer and Company Secretary.

- ENDS -

For further information, whether an investor or media enquiry, please contact:

Frances Blundell, Chief Legal & ESG Officer and Company Secretary

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¹ Date presented is indicative only and subject to change without notice (subject to applicable laws and the NZX Listing Rules and ASX Listing Rules). All dates and times refer to New Zealand Time (unless stated otherwise). KMD reserves the right to withdraw the Retail Entitlement Offer at any time prior to the issue of New Shares at its absolute discretion.

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KMD BRANDS LIMITED W kmdbrands.com

Appendix: Key Retail Entitlement Offer dates¹

Retail Entitlement Offer	
Record date	7:00pm NZDT (5:00pm AEDT) Wednesday, 1 April 2026
Retail Entitlement Offer opens	Tuesday, 7 April 2026
Retail Entitlement Offer closes	5:00pm NZST (3:00pm AEST) Thursday, 16 April 2026
Retail Shortfall Bookbuild (for Retail Entitlements not taken up and Retail Entitlements of ineligible retail shareholders)	Tuesday, 21 April 2026
ASX Settlement of New Shares under the Retail Entitlement Offer	Monday, 27 April 2026
NZX Settlement and Allotment of New Shares under the Retail Entitlement Offer	Tuesday, 28 April 2026
Commencement of trading of New Shares issued under the Retail Entitlement Offer on NZX	Tuesday, 28 April 2026
Commencement of trading of New Shares issued under the Retail Entitlement Offer on ASX	Wednesday, 29 April 2026
Despatch of holding statements in respect of New Shares issued under the Retail Entitlement Offer	By Wednesday, 29 April 2026

Not an offer of securities in the United States

This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be unlawful. The entitlements and New Shares described in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933 ("U.S. Securities Act"), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up or exercised by, and the New Shares may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of any person in the United States, except in transactions exempt from, or not subject to, the registration requirements under the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.

