

# Successful pricing of new convertible notes offering and concurrent repurchase



## Successful pricing of A\$300m new convertible notes and concurrent repurchase of A\$293m existing 2029 convertible notes

- New Hope Corporation Limited ABN 38 010 653 844 (ASX: NHC) (**New Hope** or the **Company**) is pleased to announce that it has successfully priced A\$300 million 2.625% senior unsecured convertible notes due 2032<sup>1</sup> (**New Notes**) (**Offering**) and the concurrent repurchase (**Concurrent Repurchase**) of A\$293.3 million principal amount of its existing senior unsecured convertible notes due 2029<sup>2</sup> (**Existing Notes**).
- Settlement of the Offering and Concurrent Repurchase is expected on or about 22 April 2026. The New Notes will mature on 22 April 2032<sup>1</sup> unless earlier redeemed, repurchased or converted in accordance with their terms and conditions.
- **New Hope CFO, Rebecca Rinaldi, commented:**

*“We are pleased with the continued support from the convertible market. This transaction underscores our ability to access capital at competitive and flexible terms, and we are delighted to have proactively addressed the refinancing of our existing notes, achieving a higher conversion price and lower interest rate.”*

### New Notes Offering

The New Notes are convertible into fully paid ordinary shares in New Hope (**Ordinary Shares**) or, at the option of New Hope, will be cash-settled. The initial conversion price of the New Notes is A\$7.41 per Ordinary Share, which represents a conversion premium of 37.5% over the Reference Share Price, being the closing price on 15 April 2026.

The net proceeds of the Offering are expected to be approximately A\$294.2 million after paying transaction costs. New Hope intends to use these net proceeds to fund the Concurrent Repurchase.

A summary of the key terms and conditions of the New Notes is set out in the Appendix of this announcement.

### Concurrent Repurchase

Concurrent with the Offering, New Hope successfully completed the reverse book-build process to determine the quantum of the Concurrent Repurchase.

Under the reverse book-build process, A\$293.3 million principal amount of the Existing Notes will be repurchased by New Hope for an aggregate repurchase consideration of

1) New Notes investors have a put option on 22 April 2030  
2) Existing Notes investors have a put option on 12 July 2027

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A\$333.5 million, funded by the net proceeds of the Offering and from existing cash. The average repurchase price per Existing Note was determined to be equal to A\$113,700 per A\$100,000 principal amount, plus accrued and unpaid interest up to, but excluding, the settlement date of the Concurrent Repurchase. The Existing Notes to be repurchased by New Hope will be cancelled in accordance with their terms and conditions.

Following the Concurrent Repurchase, approximately A\$6.7 million in aggregate principal amount of the Existing Notes remain outstanding. New Hope intends to exercise its right to redeem the remaining Existing Notes at their principal amount (plus accrued and unpaid interest to the relevant date fixed for redemption) in accordance with their terms and conditions prior to the redemption date for the Existing Notes.

### Additional Information

Settlement of the Offering and Concurrent Repurchase is expected on or about 22 April 2026 and is subject to satisfaction of customary conditions precedent.

Jefferies (Australia) Pty Ltd (**Jefferies**) acted as Sole Global Coordinator and Jefferies and Jarden Australia Pty Ltd (**Jarden**) acted as Joint Lead Managers on the Offering (**Joint Lead Managers**).

### Disclaimer

This announcement does not constitute or form part of any offer to purchase, a solicitation of an offer to purchase, an offer to sell or an invitation or solicitation of an offer to sell, issue or subscribe for any securities.

Neither this announcement nor any copy hereof may be taken into or distributed in the United States.

The information contained in this announcement is not for distribution, directly or indirectly, in or into the United States. This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Ordinary Shares and the New Notes mentioned herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (**Securities Act**), and may not be offered or sold in the United States except pursuant to registration or an exemption from the registration requirements of the Securities Act. No public offering of the Ordinary Shares or the New Notes will be made in the United States.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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This ASX announcement was approved and authorised by the Board.

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Key Terms of the New Notes	
Issuer	New Hope Corporation Limited
Issue Size	A\$300m
Status / Rank	Direct, unsubordinated, unconditional and unsecured
Maturity Date	22 April 2032 (6 years)
Investor Put Date	22 April 2030 (4 years)
Coupon	2.625% p.a. payable on a semi-annual basis
Conversion Premium	37.5% above the Reference Share Price
Reference Share Price	A\$5.39 per Ordinary Share
Initial Conversion Price	A\$7.41 per Ordinary Share
Conversion Settlement	<p>Any exercise of conversion rights will be satisfied by physical settlement, unless the Issuer elects to cash-settle the conversion by paying the Cash Settlement Amount for each converted New Note in lieu of delivering Ordinary Shares.</p> <p>If applicable, the relevant Cash Settlement Amount will be calculated based on the volume weighted average price of the Ordinary Shares over a 60 trading day period, subject to a minimum floor of 100% of the principal amount of the New Notes subject to conversion.</p>
Conversion Price Adjustment	<p>Standard anti-dilutive adjustments to the Conversion Price, including adjustments for all dividends paid by the Issuer.</p> <p>The extent to which the Conversion Price is reduced following a change of control is variable, dependent on the time period between the change of control and the final Maturity Date of the New Notes.</p>
Listing	SGX-ST
Selling Restrictions	<p>Reg S (Cat 1) only</p> <p>Restrictions in the US, UK, Australia, New Zealand, Hong Kong, Singapore, EEA, Switzerland and Japan</p>
MiFID II professionals/ECPs-only/No PRIIPs KID	Manufacturer target market (MiFID II product governance) is expected to be eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail in the European Economic Area.
UK MiFIR professionals/ECPs-only/No CCI product summary	Manufacturer target market (UK MiFIR product governance) is expected to be eligible counterparties and professional clients only (all distribution channels). No CCI product summary has been prepared as not available to retail in the United Kingdom.