

8 July 2020

ASX / Media Release

Blackmores Limited successfully completes A\$49 million Share Purchase Plan

Blackmores Limited (ASX: BKL) ("Blackmores") has successfully completed its Share Purchase Plan ("SPP") which was announced on 27 May 2020, raising approximately \$49 million¹. A total of 669,812 new fully paid ordinary shares are expected to be issued ("SPP Shares").

The SPP received strong support with approximately \$77 million of valid applications from eligible shareholders, exceeding the target size of \$25 million for the SPP. Given the strong support by shareholders, Blackmores has decided to increase the SPP size by \$24 million above its original target.

As a result, and in accordance with the terms of the SPP, Blackmores will scale back applications having regard to the pro-rata shareholding of applicants. The SPP Shares will be issued to successful SPP applicants at \$72.50 per share, being equivalent to the Placement Price under the institutional placement advised to the ASX on 28 May 2020. The scale back will also be subject to a minimum allocation of 13 SPP Shares (being \$942.50 worth of SPP Shares) and a maximum allocation of 413 SPP Shares (being \$29,942.50 worth of SPP Shares and the maximum permitted).

The SPP offer was open to 18,282 eligible shareholders and valid applications were received from 4,519 shareholders², reflecting a participation rate for those eligible shareholders of 25% and an average application amount of \$16,961.

The SPP Shares are expected to be issued on 14 July 2020 and to commence trading on the ASX on 15 July 2020. Holding statements are expected to be dispatched to successful applicants on 16 July 2020, which is the same day that refunds for application monies where applications were scaled back and invalid applications will be processed.

In total, Blackmores has raised \$141 million, consisting of the \$92m institutional placement completed on 28 May 2020 and the SPP of \$49 million (together, the "Capital Raising").

1. Numbers given are as at time of issue and may vary based on a final reconciliation

2. Inclusive of individual applications made by Custodians

Blackmores Chief Executive Office, Alastair Symington, said:

“I am very pleased to announce that we have closed our SPP at \$49 million with applications far exceeding expectations, a very strong signal from our retail shareholders on their belief in our strategy, the management team at Blackmores and our choices for growth moving forward. With the SPP scale back to \$49 million and together with the previous \$92 million placement with institutional investors, we are now well placed to not only strengthen our balance sheet but capitalise on key strategic priorities in Asia while at the same time rejuvenating Australia.”

The Board of Blackmores would like to thank all shareholders who participated in the SPP and acknowledge the results from the institutional placement and the SPP and the breadth of confidence in the management of the Company.

The release of this announcement was authorised by the Board.

For further information regarding this announcement, please contact:

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Shareholders

Please contact the Blackmores’ share registry, Computershare Investor Services Pty Limited, on 1300 375 705 (within Australia) or +61 3 9415 4327 (outside Australia) at any time between 8.30am and 5.00pm (Sydney time), Monday to Friday.

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