



ASX / Media Release

(ASX: MCP)

28 October 2020

Successful Completion of Institutional Placement

\$36.5 million Raised

- **McPherson's has raised \$36.5 million via a fully underwritten institutional placement at \$2.27 per share**
- **A Share Purchase Plan (SPP) is being offered to eligible shareholders in Australia and New Zealand to raise up to \$10 million**

McPhersons Limited (ACN 004 068 419) (**McPhersons** or **MCP** or **Company**) is pleased to announce the successful completion of the fully underwritten institutional placement announced yesterday (**Placement**), raising approximately \$36.5 million.

Approximately 16.1 million new McPherson's shares (**New Shares**) were issued at an issue price of \$2.27 per New Share. The issue price represented a discount of approximately 8.1% to the last close on Monday, 26 October 2020.

As advised, the funds raised under the Placement will be used to:

- fund the acquisition of Global Therapeutics and transaction costs; and
- provide McPherson's with additional balance sheet capacity for potential future acquisition and growth initiatives.

Commenting on the Placement, McPherson's Managing Director and Chief Executive Officer Lawrence McAllister, said "The Board is grateful for the strong support that it has received from existing investors and welcomes several new investors to its register."

"The acquisition of Global Therapeutics represents a transformational and strategically compelling foundation from which McPherson's can grow health and wellness as a core strategic priority. The business' heritage and portfolio of well supported premium brands is a strong cultural fit to McPherson's and provides significant opportunities to expand Global Therapeutics' brand penetration into new channels and geographies. McPherson's is also excited by the potential for Global Therapeutics' existing distribution channels to benefit our existing health brands."

McPherson's shares are expected to resume trading on the ASX from market open today, Wednesday 28 October 2020. The New Shares will settle on Friday, 30 October 2020, with allotment and application for quotation to occur on Monday, 2 November 2020. New Shares issued under the Placement will rank equally with existing McPherson's shares from the date of issue.

The New Shares will be issued under the McPherson's placement capacity in accordance with ASX Listing Rule 7.1.



Details of the Share Purchase Plan

As announced on Tuesday, 27 October, McPherson's is also undertaking a non-underwritten SPP to raise up to \$10 million¹

Eligible shareholders with a registered address in Australia and New Zealand will be invited to subscribe for up to \$30,000 in additional shares. The offer price per New Share under the SPP will be the lower of:

- the Placement Price of \$2.27 per New Share; and
- a 2.5% discount (rounded down to the nearest cent) to the volume-weighted average price of MCP traded on ASX during the five trading days up to and including the SPP closing date (expected to be 20 November 2020).

Shares issued under the SPP will rank equally with existing McPherson's shares from the date of issue.

The terms and conditions of the SPP will be set out in an SPP Offer Booklet, which is expected to be despatched to eligible shareholders by their preferred method of contact on Monday, 2 November 2020.

The timetable for the SPP is provided below. Please note that this replaces the previous version of the SPP timetable announced on 27 October 2020.

Key dates

Event	Date
Record date for SPP	7:00pm (Sydney time) on Monday, 26 October 2020
SPP Offer Open	Monday, 2 November 2020
Close SPP offer	Friday, 20 November 2020
Announcement of results of the SPP	Wednesday, 25 November 2020
Issue of New Shares under SPP offer	Friday, 27 November 2020
Normal trading of SPP Shares and dispatch of holding statements	Tuesday, 1 December 2020

¹ McPherson's retains the ability to scale back SPP applications or to issue a higher amount, at its absolute discretion – refer to page 20 of the Equity Raising Presentation released on 27 October 2020



Moelis Australia Advisory Pty Ltd acted as sole lead manager bookrunner and underwriter to the Placement. Thomson Geer acted as legal advisor.

Authorisation

This ASX announcement has been authorised by the McPherson's Limited Board of Directors.

For further information please contact:

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About McPherson's Limited

McPherson's, established in 1860, is a leading supplier of Health, Wellness and Beauty products in Australasia and increasingly China, with operations in Australia, New Zealand and Asia. McPherson's markets and distributes beauty care, hair care, skin care and personal care items such as facial wipes, cotton pads and foot comfort products, as well as a range of kitchen essentials such as baking paper, cling wrap and aluminium foil.

McPherson's manages some significant brands for agency partners and via joint venture arrangements; however, the majority of revenue is derived from the company's diversified portfolio of owned market-leading brands, including Manicare, Lady Jayne, Dr. LeWinn's, A'kin, Swisspers, Multix, Moosehead and Maseur.

For further information on McPherson's business and its strategy and to view our most recent corporation video please refer to the company's website <http://www.mcphersons.com.au>