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12 October 2021

CLOSE OF CONVERTIBLE NOTE ENTITLEMENT OFFER

Mosaic Brands Limited (ASX: MOZ) (**Company**) is pleased to announce that its underwritten non-renounceable entitlement offer of 1 convertible note (**Note**) for every 4.39 shares held by eligible shareholders at the record date at an issue price of \$1.00 per Note to raise approximately \$22 million (**Entitlement Offer**) closed on Thursday, 7 October 2021.

The results of the Entitlement Offer are as follows:

Total Notes offered under the Entitlement Offer	22,017,808
Total Notes (including Additional Notes) applied for by eligible shareholders under the Entitlement Offer	13,825,341
Shortfall	8,192,467

The Entitlement Offer was underwritten by Wilsons Corporate Finance Limited (AFSL 238383) (**Underwriter**). Accordingly, the Company and the Underwriter have placed the Shortfall in accordance with the underwriting and sub-underwriting arrangements summarised in sections 6.2 and 6.3 of the replacement prospectus dated 28 September 2021.

The Notes under the Entitlement Offer (including the Shortfall), together with 3,624,860 Notes comprising Tranche 1 of the Placement Offer, are expected to be issued on Wednesday, 13 October 2021. The Notes commenced trading on ASX on a deferred settlement basis on Friday, 8 October 2021 under the ASX code 'MOZG' and will commence trading on ASX on a normal settlement basis on Thursday, 14 October 2021.

The directors of the Company thank participating shareholders for their support.

This announcement has been authorised for release by the board of directors of the Company.

Luka Softa
Company Secretary

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Living our purpose with shared values and behaviours.