

ASX Release | 14 December 2022

*New Hope Corporation Limited
Pauses On-Market Equity Buy-Back,
Commences On-Market Convertible Note Buy-Back*



NEW HOPE CORPORATION LIMITED

ABN 38 010 653 844

New Hope Corporation Limited **ASX:NHC (Company)** announces that it has paused the on-market ordinary share buy-back announced on 3 November 2022 (**Share Buy-Back**) and that it will today commence an on-market buy-back process of its 2.75% Senior Convertible Notes due 2026 with a face value of A\$200 million (**Notes**) (**Notes Buy-Back**). The Company intends to instruct Jefferies (Australia) Pty Limited or its affiliates (**Jefferies**) as its broker for the Notes Buy-Back on behalf of the Company.

Consistent with announcements made in the financial results for the full year ended 31 July 2022 and the 2022 Annual General Meeting Addresses and Presentation, the Company remains focussed on maintaining a disciplined approach to capital and liability management opportunities and utilising surplus capital distribution opportunities where appropriate. The Board and Management believe that the Notes Buy-Back announced today will be an efficient form of liability management which will complement the Share Buy-Back.

As at the date of this announcement, Notes with a total face value of A\$107.9 million remain outstanding. All Notes bought back will be cancelled by the Company in accordance with the conditions of the Notes. The Company confirms that it will not undertake any Share Buy-Back activity while the Notes Buy-Back continues.

There is no assurance that the Company will buy back any of the Notes. The Company reserves the right to suspend or terminate the Notes Buy-Back at any time.

The Company will continue to assess various capital return options. The exact nature, amount and timing of any further capital returns beyond the Notes Buy-Back announced today and the Share Buy-Back will be dependent upon market conditions and capital outlook.

(ENDS)

For more information please contact:

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