

DMC completes sale of its online business

Design Milk Co. Limited (ASX:DMC) (**DMC** or **Company**) is pleased to announce that further to the announcement made on 20 April 2023, following receipt of shareholder approval on 29 May 2023, the Company has today completed the sale of its online business.

As previously advised, the Company intends to use the funds from the sale to explore other opportunities and for general working capital. To this end, the Company is pleased to advise that it is in advanced discussions with a high growth technology company for a potential acquisition of that business. Whilst these discussions remain incomplete at this stage, they are well advanced and the Board hopes to make a definitive announcement in relation to this potential acquisition in the near future.

This announcement has been authorised for release by the Board.

-ENDS-

For more information regarding Design Milk Co. Limited (ASX:DMC), please contact Sapir Elias, Company Secretary: +61 404 445 383
