

# ASX ANNOUNCEMENT

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4 AUGUST 2022

## ORICA ANNOUNCES SUCCESSFUL COMPLETION OF A\$650 MILLION PLACEMENT

Orica (ASX: ORI) has successfully completed a A\$650 million fully underwritten placement (**Placement**) of approximately 40.6 million new fully paid ordinary shares (**New Shares**) to institutional investors at a price of \$16.00 per New Share (**Placement Price**).

The proceeds of the Placement will in part be used to fund the strategic acquisition of Axis (including Upfront Consideration, Earn-Out and associated costs), which represents a highly strategic acquisition and a valuable addition to Orica's Digital Solutions platform, positioning it to become the industry's first integrated, end-to-end, mine to mill solutions provider.

Orica Managing Director and CEO Sanjeev Gandhi said: *"We are extremely pleased and thankful for the support we have received from new and existing institutional investors who recognise the compelling strategic benefits of our acquisition of Axis and support our goal of establishing a leading Digital Solutions platform. We look forward to launching the share purchase plan for our eligible shareholders next week."*

*"In addition to facilitating the Acquisition, the equity raising will allow Orica to fund incremental trade working capital requirements arising as a result of global supply chain dislocations."*

*"We are excited by the market's support for Orica's strategic growth plans as we aim to support our customers' digital transformation efforts around the world and enhance our capabilities across the mining value chain."*

All eligible institutional shareholders who participated in the Placement and bid for an amount less than or equal to their pro-rata share of New Shares in the Placement were allocated their full bid on a best endeavours basis.<sup>1</sup>

Settlement of New Shares issued under the Placement is expected to occur on 8 August 2022. New Shares are expected to be issued on 9 August 2022 and commence trading on ASX on a normal settlement basis on the same day.

Orica shares are expected to resume normal trading on the ASX from market open today (4 August 2022).

## SHARE PURCHASE PLAN

Orica will offer eligible Orica shareholders, being shareholders who had a registered address in Australia or New Zealand on Orica's register at 7.00pm (Australian Eastern Standard Time (**AEST**)) on 2 August 2022, the opportunity to apply for up to A\$30,000 of New Shares free of any brokerage, commission and transaction costs in accordance with a share purchase plan (**SPP**). The SPP will be priced at the lower of the Placement Price and a 2% discount to the 5-day VWAP of Orica shares up to, and including, the closing date of the SPP, which is currently scheduled for 26 August 2022.

Full details of the SPP will be set out in the SPP Offer Booklet, which will be released to the ASX and made available to eligible shareholders in Australia and New Zealand on or around 10 August 2022.

<sup>1</sup> For this purpose, an eligible institutional shareholder's 'pro rata' share of New Shares in the Placement has been estimated by reference to Orica's beneficial register on 15 July 2022, but without undertaking any reconciliation processes and ignoring New Shares that may be issued under the SPP. Unlike in a rights issue, this may not truly reflect the participating shareholder's actual 'pro rata' share of New Shares. Nothing in this announcement gives a shareholder a right or entitlement to participate in the Placement and Orica has no obligation to reconcile assumed holdings (eg for recent trading or sway positions) when determining a shareholder's 'pro rata' share of New Shares in the Placement. Orica and the Joint Lead Managers disclaim any duty or liability (including for negligence) in respect of the determination of a shareholder's 'pro rata' share of New Shares in the Placement.

**KEY DATES FOR THE PLACEMENT AND SPP**

Description	Date
Record date for SPP	7.00pm (AEST) 2 August 2022
Issue and commencement of trading of New Shares issued under the Placement	9 August 2022
SPP offer opens and SPP booklet is dispatched	10 August 2022
SPP offer closing date	5.00pm (AEST) 26 August 2022
Issue of New Shares under the SPP	2 September 2022
Despatch of holding statements and normal trading of New Shares issued under the SPP	5 September 2022

The above timetable is indicative only and subject to change. The commencement of trading and quotation of New Shares issued under the Placement and SPP Shares is subject to confirmation from ASX. Subject to the requirements of the Corporations Act, the ASX Listing Rules and other applicable rules, Orica reserves the right to amend this timetable at any time, including extending the period for the SPP or accepting late applications, either generally or in particular cases, without notice.

**FURTHER INFORMATION**

Further details about the acquisition of Axis, the Placement and SPP are set out in the investor presentation released to the ASX on 3 August 2022. The investor presentation contains important information including details about key risks and the international offer restrictions with respect to the Placement, which should be read together with this announcement.

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**ABOUT ORICA**

Orica (ASX: ORI) is one of the world's leading mining and infrastructure solutions providers. From the production and supply of explosives, blasting systems, mining chemicals and geotechnical monitoring to our cutting-edge digital solutions and comprehensive range of services, we sustainably mobilise the earth's resources.

Operating for over 145 years, today our 13,000+ global workforce supports customers across surface and underground mines, quarry, construction, and oil and gas operations.

Sustainability is integral to our operations. We have set an ambition to achieve net zero emissions by 2050 and are committed to playing our part in achieving the goals of the Paris Agreement.

Find out more about Orica: [www.orica.com](http://www.orica.com)

### IMPORTANT NOTICES

This announcement should be read subject to the disclaimer in the investor presentation released by Orica to the ASX on 3 August 2022 (as if references in that disclaimer to “this presentation” were to “this announcement”). This announcement is not a financial product or investment advice, a recommendation to acquire Shares or financial, accounting, legal or tax advice. The information in this announcement does not contain all the information necessary to fully evaluate an investment in Orica. It should be read in conjunction with the other materials lodged with ASX in relation to the Acquisition and Equity Raising (including the investor presentation and the key risks set out therein), and Orica’s other periodic and continuous disclosure announcements. This announcement has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. Before making an investment decision, prospective investors should consider the information in this announcement and in the investor presentation in relation to the Acquisition and Equity Raising having regard to their own objectives, financial and tax situation and needs, and should seek legal, tax and other professional advice. Orica is not licensed to provide financial product advice in respect of an investment in shares.

This announcement contains certain forward-looking statements. The words “expect”, “anticipate”, “estimate”, “intend”, “believe”, “guidance”, “should”, “could”, “may”, “will”, “predict”, “plan” and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of Orica, its directors and management. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of Orica’s business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are strongly cautioned not to place undue reliance on forward-looking statements, particularly given the current economic climate and the significant volatility, uncertainty and disruption caused by the ongoing impact of COVID-19 as well as the military conflict in Ukraine. None of Orica, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. The forward-looking statements are based on information available to Orica as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), none of Orica, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

This announcement has been prepared for release in Australia. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to persons acting for the account or benefit of persons in the United States, or in any jurisdiction in which such an offer would be illegal. The New Shares to be offered and sold in the Placement and issued under the SPP have not been, nor will be, registered under the U.S. Securities Act of 1933 (the “Securities Act”) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares to be offered and sold in the Placement may not be offered or sold, directly or indirectly, to persons in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. The New Shares to be offered and sold in the SPP may not be offered and sold, directly or indirectly, to any person in the United States or any person acting for the account or benefit of a person in the United States.

This announcement includes “forward looking statements” within the meaning of Section 27A of the U.S. Securities Act, Section 21E of the United States Securities Exchange Act of 1934 and the United States Private Securities Litigation Reform Act of 1995. Forward looking statements inherently involve known and unknown risks and uncertainties. Orica provides no assurance that the forward looking statements contained herein will prove accurate. No undue reliance should be placed on any forward looking statements.