

SIMONDS GROUP COMPLETES SHORTFALL BOOKBUILD, CONCLUDING ITS \$25.5 MILLION EQUITY RAISE

21 December 2022

Simonds Group Limited (**Simonds, SIO or Company**) (ASX:SIO) is pleased to announce that it has completed the shortfall bookbuild component of its fully underwritten 13 for 9 pro rata renounceable entitlement offer (the **Entitlement Offer**) announced on 25 November 2022. The shortfall bookbuild raised approximately \$0.4 million at the Entitlement Offer price of \$0.12.

As noted in the announcement released to the ASX dated 19 December 2022, shortfall shares not taken up by new and existing institutional and sophisticated investors through the shortfall bookbuild were allocated to the underwriter, Simonds Asset Management Pty Ltd (ACN 664 470 777) an entity controlled by Vallence Gary Simonds.

As a result, a total of A\$25.5 million was raised under the Entitlement Offer. These proceeds will be used to support the Company's working capital requirements and reset its capital structure in light of difficult trading and macroeconomic conditions.

Settlement of shares issued under the Entitlement Offer is expected to occur on Thursday, 22 December 2022.

Timetable

Key Event	Indicative Date
Issue of New Shares under Entitlement Offer (including New Shares under the Oversubscription Facility)	Wednesday, 21 December 2022
Entitlement Offer Shares commence trading on ASX on a normal settlement basis & Settlement of Shortfall Shares	Thursday, 22 December 2022
Issue of Shortfall Shares	Friday, 23 December 2022
Commencement of trading of Shortfall Shares	Wednesday, 28 December 2022

Defined terms in this announcement have the meaning given to them in the Entitlement Offer Booklet released to ASX on 25 November 2022.

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Further Information

For more information, please contact:

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Authorised for disclosure by the independent board committee established by the Company's Board of Directors for the purposes of the Entitlement Offer.

Important notice and disclaimer

The Announcements have been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. The Announcements do not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction where such an offer would be unlawful. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 (**US Securities Act**). The Shares to be issued under the Offer may not be offered or sold, directly or indirectly, in the United States.

The Announcements include forward-looking statements. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward looking statements made in the Announcements, to reflect the circumstances or events after the date of the Announcements.

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