

**12 August 2024**

**Impact of Tax Change on Deductibility of Buildings**

Seeka Limited [NZX:SEK] advises that due to a change in tax legislation that removes the ability to deduct tax depreciation on buildings, Seeka has a one-off adjustment to the deferred tax liability which will be recognised as a tax expense in the Statement of Profit or Loss in the 2024 financial year. The expense is non-cash and reflects the tax effect of being unable to deduct the depreciation on buildings over their future life.

Seeka expects the deferred tax expense impact in the Statement of Profit or Loss to be \$13.9m. This deferred tax adjustment has no impact on Seeka's current trading profitability or cash flows. The value remains subject to external audit at the end of the year.

Seeka reminds the market that it will release its Interim Six Month Results on 22 August 2024.

Release ends.

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