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5 June 2025

Metro Glass Clarification of Viridian NZ Bidco's Commerce Commission clearance application

The NZ Commerce Commission has today published an application by Viridian NZ BidCo Limited (a company managed by Crescent Capital) for clearance to acquire Metro.

Without commenting on the merits of the application or detailing all of the issues contained within, Metro considers that a number of the statements and implications in the application offer a misleading view of the glass industry in New Zealand, as well as Metro's own position and outlook. In addition, a considerable number of specific claims and statements made in the application are not consistent with Metro's own data and industry feedback. It is also noteworthy that the applicant ignores the significant contribution and positive outlook of Metro's Australian subsidiary AGG.

As announced on 28 February, Metro's directors remain of the view that it is not in the interests of the company or shareholders to engage with Crescent on its highly conditional proposal for the reasons then outlined. Please refer to that announcement for further info www.nzx.com/announcements/447645.

ENDS

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