

29 August 2024

ASX and SGX-ST Announcement

Settlement of Convertible Note Transactions and Placement

Further to the announcements by Washington H. Soul Pattinson and Company Limited (“**Soul Patts**”) on 21 August and 22 August 2024, Soul Patts is pleased to announce the successful settlement of:

- The issue of \$450 million 2.875% Senior Unsecured Convertible Notes due 2030¹ (“**New Notes**”);
- The concurrent repurchase (“**Repurchase**”) of 99% of an aggregate amount of \$223.2 million in principal of the \$225 million 0.625% Senior Unsecured Convertible Notes due 2026 (“**Existing Notes**”) (with such repurchased Existing Notes to be cancelled by Soul Patts in accordance with the terms and conditions of the Existing Notes); and
- The placement of \$225 million of new ordinary shares (“**Ordinary Shares**”) at an issue price of \$34.23 per Ordinary Share (“**Placement**”).

Listing of the New Notes

The New Notes are expected to be listed on the Official List of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 30 August 2024.

Repurchase and Redemption of the Existing Notes

The Existing Notes repurchased and to be cancelled pursuant to the Repurchase represent approximately 99% of the outstanding Existing Notes. Following the Repurchase, given less than 15% in aggregate principal amount of the Existing Notes remain outstanding, Soul Patts may redeem and cancel any and all Existing Notes which remain outstanding following the Repurchase in whole, at their principal amount (plus accrued and unpaid interest to the relevant date fixed for redemption) in accordance with their terms and conditions.

Jefferies (Australia) Pty Ltd (“**Jefferies**”) acted as Sole Global Co-ordinator and Lead Manager on the offering of the New Notes. Jefferies also acted as Dealer Manager on behalf of Soul Patts for the Repurchase.

Placement

The Placement of \$225 million was completed at \$34.23 per Ordinary Share and was used to fund the Repurchase.

Following settlement today, allotment and normal trading of the Ordinary Shares issued under the Placement is expected to take place on 30 August 2024.

Aitken Mount Capital Partners acted as Sole Lead Manager on the Placement.

¹ Investors in the New Notes have a put option on 29 February 2028.



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SGX

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

–ENDS–

This announcement has been authorised for release by the Board.

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About Soul Patts

Washington H. Soul Pattinson ("Soul Patts") is an Australian public company that first listed on the Sydney Stock Exchange (now ASX) on 21 January 1903. With origins in owning and operating Australian pharmacies, Soul Patts has since evolved into a diversified investment house with a portfolio of assets across multiple industries. Soul Patts takes a long-term approach to investing with an objective to deliver superior returns by creating capital growth and regular dividends. Through owning SOL shares, an investor gains access to the following asset classes: listed equities, private markets, credit, and property. More information: SoulPatts.com.au