

\$60.1M RIGHTS OFFER CLOSED

New Zealand King Salmon Investments Limited (NZX/ASX: NZK) (**NZ King Salmon**) is pleased to announce the successful closure of its NZ\$60.1m underwritten 2.85 for 1 pro rata rights offer (**Rights Offer**). NZ King Salmon received strong shareholder support with applications totalling approximately NZ\$50.3m, representing Eligible Shareholders electing to take up approximately 83.6% of their entitlements under the Rights Offer. The shares will be issued at a price of NZ\$0.15 per share (or A\$0.14 per share).

A total of NZ\$60.1m was raised under the Rights Offer as announced on 13 April 2022. The proceeds of the equity raise will be used to deleverage NZ King Salmon's balance sheet and provide liquidity and funding for medium term operating requirements.

Grant Rosewarne, NZ King Salmon Managing Director and CEO, said "NZ King Salmon is delighted with the level of take-up by its Eligible Shareholders in the Rights Offer."

Settlement and allotment of new shares taken up under the Rights Offer is expected to occur on 12 May 2022, with ASX shares expected to commence trading on 13 May 2022. The new shares issued under the Rights Offer will rank equally with NZ King Salmon's existing shares.

Shortfall

A shortfall of approximately NZ\$9.8m worth of shares out of a total Rights Offer size of NZ\$60.1m remains. The shortfall will be allocated in priority to retail shareholders who over-subscribed NZ\$3.5m through the Rights Offer, with the remainder being taken up by the underwriter, Jarden, or its sub-underwriters.

For further information in respect of the Rights Offer, please refer to the investor presentation released to the NZX and ASX on 13 April 2022.

Ends

Contact

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About New Zealand King Salmon

New Zealand King Salmon is the world's largest aquaculture producer of the premium King salmon species. We operate under our four key brands: Ōra King, Regal, Southern Ocean, and Omega Plus, as well as our New Zealand King Salmon label. We have been growing and selling King salmon to consumers for more than 30 years.

More information can be found at www.kingsalmon.co.nz

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