

ASX Announcement

2 December 2020

Successful completion of Bookbuild – Australian Unity mutual capital instruments

Australian Unity Limited (Australian Unity) announced an offer of Australian Unity mutual capital instruments (Australian Unity MCIs) on 27 November 2020 under a Prospectus dated as at that date (the Offer)¹.

The Bookbuild to determine demand from Institutional Investors and Syndicate Brokers for Australian Unity MCIs, and to determine the Dividend Rate, was completed earlier than scheduled on 2 December 2020. The results of the Bookbuild are as follows:

- the Bookbuild attracted strong demand from a range of high-quality institutional investors as well as Syndicate Brokers;
- the Dividend Rate was set at 5.00 per cent per annum which is at the lower end of the expected range as detailed in the Prospectus. The Dividend Rate grossed up for franking credits is 7.14 per cent per annum²;
- Australian Unity allocated approximately \$105 million of Australian Unity MCIs on a firm basis to Syndicate Brokers and Institutional Investors; and
- the Offer size has been increased to \$105 million, with the ability to raise more or less.

A Replacement Prospectus, including the Dividend Rate for Australian Unity MCIs, is expected to be lodged with ASIC on 7 December 2020.

The Offer is now expected to open earlier than scheduled on 7 December 2020.

ASX code:

AYU

Securities on Issue:

AYUHB – 713,257

AYUHC – 1,150,192

AYUHD – 2,070,000

Issuer:

Australian Unity Limited

ACN 087 648 888

Enquiries:

Australian Unity Registry

1300 554 474

Contact details:

Australian Unity Limited

271 Spring Street

Melbourne VIC 3000

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The listing of Australian Unity Securities on the ASX does not affect Australian Unity Limited's status as a mutual organisation

¹ Capitalised terms used in this announcement and not otherwise defined have the meaning given to them in the Prospectus or Replacement Prospectus (as applicable).

² This is based upon Australian Unity's current corporate tax rate of 30 per cent and assumes that investors are able to fully benefit from attaching imputation credits. This gross rate will change if Australian Unity's corporate tax rate changes in the future.

Full details on the Offer, including who is eligible to apply, will be contained in the Replacement Prospectus. Before deciding whether to apply for Australian Unity MCIs, investors should read the Replacement Prospectus in full. If investors have any questions, investors can call the Australian Unity MCI Offer Information Line (details below) or seek advice from a financial adviser or other professional adviser.

The Replacement Prospectus, when available, can be accessed online at www.australianunity.com.au/mci.

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This announcement has been authorised for distribution to the ASX by:

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Australian Unity MCI Offer Information Line

1300 494 861

Monday to Friday 8:30am to 5:30pm

Important Notice

An initial public offering of mutual capital instruments for issue is being made by Australian Unity Limited, pursuant to a prospectus dated 27 November 2020 (Prospectus) and replacement prospectus expected to be dated 7 December 2020 (Replacement Prospectus). The Prospectus is available and may be obtained at www.australianunity.com.au/mci or by calling the Australian Unity MCI Offer Information Line on 1300 494 861 (Monday to Friday 8:30am to 5:30pm). The Replacement Prospectus is expected to be available from 7 December 2020 and may be obtained at www.australianunity.com.au/mci or by calling the Australian Unity MCI

Offer Information Line on 1300 494 861 (Monday to Friday 8:30am to 5:30pm). If you wish to apply for MCIs, you must complete the application form available at www.australianunity.com.au/mci. You should consider the Replacement Prospectus carefully before deciding whether to invest.

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