

# ASX Announcement

24 September 2025

## Announcement of Equity Raising

Today Australian Unity Limited (**Australian Unity**) has announced a non-underwritten 1 for 4 pro rata non-renounceable entitlement offer of mutual capital instruments (MCIs) (**Entitlement Offer**) and accompanying non-underwritten placement to wholesale investors (**Placement**) (together, the **Equity Raising**).

The Equity Raising forms part of Australian Unity's ongoing capital management strategy. The proceeds will strengthen the balance sheet and enhance financial flexibility, supporting Australian Unity's activities that enable Real Wellbeing for our members, customers and community through our portfolio of commercial, sustainable businesses. The majority of the proceeds of the Equity Raising will be applied to reduce gearing, with funds also providing capacity to support the payment of further acquisition consideration for Plena Healthcare when due. The balance of proceeds will be used for general corporate purposes.

### *Equity Raising*

The Entitlement Offer is being conducted in conjunction with the Placement. Australian Unity aims to raise approximately \$120 million through the Equity Raising, with the ability to raise more or less.<sup>1</sup>

The offer price for the Entitlement Offer and Placement is the same, being \$80.00 per new MCI (**New MCI**) (**Offer Price**). The Offer Price of \$80.00 per New MCI represents a 5.00 percent discount to the Cash Dividend-Adjusted Closing Market Price of MCIs on 23 September 2025, the day before the Equity Raising was announced<sup>2</sup>.

At the Offer Price (assuming discretionary dividends are paid in full), the cash running yield will be 6.25 percent per annum and the grossed-up running yield will be 8.93 percent per annum<sup>3</sup> for New MCIs.

The New MCIs issued under the Entitlement Offer and Placement will rank equally with existing MCIs on issue in all respects from allotment but will not be entitled to the 15 October 2025 dividend of \$2.5068 per MCI because they will not be issued before the record date for that dividend.

<sup>1</sup> The non-underwritten Entitlement Offer, with a theoretical maximum of \$101 million, has an uncertain outcome. The Placement is intended to reduce the risk of raising substantially less than \$120 million through the Equity Raising.

<sup>2</sup> The Cash Dividend-Adjusted Closing Market Price is calculated by deducting the cash value of the dividend payable on 15 October 2025 of \$2.5068 per MCI from the closing price of MCIs on 23 September 2025 of \$86.72.

<sup>3</sup> Gross rate is based upon Australian Unity's current corporate tax rate of 30 percent and assumes that the dividends paid on Australian Unity MCIs are fully franked and that investors are able to fully benefit from attaching imputation credits. The gross rate will change if Australian Unity's corporate tax rate changes in the future.

#### ASX code:

AYU

#### Issuer:

Australian Unity Limited  
ACN 087 648 888

#### Securities on Issue:

AYUPA – 5,070,950  
AYUHD – 2,070,000  
AYUHE – 2,558,050

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

## *Placement*

The Placement is non-underwritten and is targeting proceeds of approximately \$100 million.

New MCIs issued under the Placement will not carry rights to participate in the Entitlement Offer.

## *Entitlement Offer*

Australian Unity will undertake a non-underwritten 1 for 4 pro rata non-renounceable entitlement offer of New MCIs under the Entitlement Offer. If all of the entitlements are taken up, the Entitlement Offer will raise approximately \$101 million.

The Entitlement Offer is expected to open on Thursday 2 October 2025 and close at 5:00pm (Melbourne time) on Tuesday 14 October 2025. Further details about the Entitlement Offer will be set out in an offer booklet (**Offer Booklet**) which Australian Unity expects to despatch to eligible MCI holders and lodge with the ASX on Thursday 2 October 2025.

Eligible MCI holders with a registered address in Australia or New Zealand as at 7.00pm (Melbourne time) on Monday 29 September 2025 (**Record Date**) will be invited to participate in the Entitlement Offer in accordance with the terms and conditions outlined in the Offer Booklet.

Eligible MCI holders are encouraged to read the Offer Booklet in its entirety and should seek financial advice if they are uncertain of whether or not to participate. Eligible MCI holders should read and consider the Investor Presentation and in particular, the key risks section of the Investor Presentation.

Eligible MCI holders can choose to take up all, part or none of their entitlement.

Eligible MCI holders who take up their full entitlement may also apply for additional New MCIs in excess of their entitlement (subject to scale back, at Australian Unity's discretion).

The Chair, Group Managing Director and Chief Financial Officer, who are all existing MCI holders, have committed to take up their pro rata entitlements under the Entitlement Offer.

## Timetable for Equity Raising

Activity	Date
Announcement of the Entitlement Offer, Placement and trading halt	Wednesday 24 September 2025
Placement bookbuild	Wednesday 24 September - Thursday 25 September 2025
Announcement of results of Placement (after market close)	Thursday 25 September 2025
MCIs recommence trading	Friday 26 September 2025
<b>Record Date for Entitlement Offer (7.00pm Melbourne time)</b>	<b>Monday 29 September 2025</b>
Entitlement Offer opens	Thursday 2 October 2025
Offer Booklet and Entitlement and Acceptance Form made available to Eligible MCI Holders	Thursday 2 October 2025
<b>Entitlement Offer closes (5.00pm Melbourne time)</b>	<b>Tuesday 14 October 2025</b>
Settlement of the Entitlement Offer and Placement	Monday 20 October 2025
Issue of New MCIs under the Entitlement Offer and Placement	Tuesday 21 October 2025
New MCIs under the Entitlement Offer and Placement commence trading on ASX on a normal settlement basis	Wednesday 22 October 2025
Despatch of holding statements for New MCIs issued under the Entitlement Offer and Placement	Wednesday 22 October 2025

*There will be no deferred trading of MCIs to be issued under the Entitlement Offer. These dates are indicative only and are subject to change. All times and dates are in reference to Melbourne, Australia time. Australian Unity reserves the right, subject to the Corporations Act 2001 (Cth) and the ASX Listing Rules, to amend this indicative timetable. In particular, Australian Unity reserves the right to extend the Equity Raising timetable and to withdraw or vary the Entitlement Offer without prior notice. Any extension of the Equity Raising timetable will have a consequential effect on the date for the allotment and issue of New MCIs.*

### Further information

Further details of the Equity Raising are set out in the Investor Presentation lodged with ASX today. The Investor Presentation also contains important information including key risks and foreign selling restrictions with respect to the Equity Raising.

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This announcement has been authorised for release by the board of Australian Unity Limited.

### For further information:

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