

ASX Announcement

Maggie Beer Holdings Ltd
(ASX: MBH)



3 June 2026

Market Update - Strategic Review of HGA Operations

Maggie Beer Holdings Ltd (the **Company**) advises that following its ASX announcement on 17 February 2026 advising that it had commenced a strategic review of the HGA business, it has now received a Non-Binding Indicative Offer (**NBIO**) from a prominent multinational consumer goods business with operations in the APAC hampers and gifting market (the **Purchaser**), comprising a proposal to acquire the Company's shares in Hampers and Gifts Australia Pty Limited (**HGA**) for cash consideration (the **Potential Transaction**). The Company confirms that the counterparty's identity is not information that a reasonable person would expect to have a material effect on the price or value of the entity's securities.

The Offer remains subject to a number of conditions including the satisfactory completion of due diligence, finalisation of the Purchaser's funding arrangements and the parties agreeing binding transaction documents. Assuming the parties agree binding transaction documents, the Company expects to seek shareholder approval for the Potential Transaction, including for the purposes of ASX Listing Rule 11.1. Subject to agreeing transaction documentation and in the absence of a superior proposal, the Board currently intends to recommend that shareholders approve the Potential Transaction.

The Company provides the following summary of the key terms of the NBIO and Potential Transaction:

Non-Binding terms:

- The Purchaser will acquire 100% of the shares of HGA ACN 648 399 222 (**the HGA Business**).
- The purchase price for the HGA Business is \$10,000,000, comprising an upfront cash component of \$8,000,000 plus a contingent consideration of up to \$2,000,000 based on the performance of the HGA Business over a 12-month earn-out period, payable at the end of such period (**Purchase Price**).
- Whilst there is no guarantee of it being achieved, the contingent consideration has the potential to total \$2,000,000, subject to the achievement of agreed post-completion performance metrics over the 12-month earn-out period following completion.
- Any formal sale documentation is expected to contain certain customary conditions precedent including relevant regulatory and shareholder approvals together with any conditions agreed by the parties arising from due diligence.

Assuming due diligence and negotiations proceed positively, a binding sale agreement (subject to conditions precedent) is expected to be signed before 31 July 2026.

The Company reiterates that the NBIO is non-binding, the Potential Transaction is subject to due diligence and there is no certainty that any formal, binding agreement will be reached or that any sale transaction for the HGA Business will occur with the Purchaser at all or on the terms proposed

in the NBIO. The Company will keep the market informed of any material developments in respect of the Potential Transaction, including in the event the Purchaser does not proceed. For the avoidance of doubt, the Potential Transaction does not relate to the Company's Maggie Beer Products division (including the online division).

Mark Lindh, Non-Executive Chairman of Maggie Beer Holdings, commented:

"The Board is pleased to have secured a proposal to acquire the HGA Business as a result of our strategic review process. The proposal is consistent with our strategy of strengthening our balance sheet and providing optionality to continue to grow our core FMCG business division through both acquisition and organic growth."

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Authorised for release by the Board.

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