ASX ANNOUNCEMENT

8 July 2026

Q4 FY26 Market Update and Trading Commentary

SPC Global Holdings Limited (ASX:SPG) ("**SPC Global**", "**the Company**" or "**the Group**"), a leading Australian diversified consumer products, food, beverage and nutrition business, is pleased to provide a market update in respect of the quarter ended 30 June 2026 (Q4 FY26)[1].

EXECUTIVE SUMMARY – Q4 FY26 HIGHLIGHTS

- Group Net Sales Revenue (NSR) and normalised EBITDA improved in line with expectations, underpinned by disciplined execution across domestic and international operations.
- Normalised EBITDA remains on track to meet FY26 guidance, representing ~25% growth on FY25 (FY25 AUD$30.3 million).
- Domestic performance was robust, with Beverages NSR up 11.7% and a 5.2 percentage point lift in higher-margin branded products.
- International division Nature One delivered a strong Q4 promotional program, adding ~AUD$5.5 million (~50.8% YoY) in NSR across key Asia Pacific markets.
- The beverages portfolio continued to build international momentum, with ranging plans implemented in Q4 for South Korea, Japan and Singapore.
- The Group remains on track to deliver its FY26–FY27 synergy program, with further benefits realised across Selling, General and Admin (SG&A), procurement and supply chain productivity in Q4.
- Shepparton site restructuring commenced in Q4 to strengthen manufacturing capability, lift productivity and support future growth.
- Mill Park's closure, Juice Lab's transition to Shepparton, and Griffith co-packing remain on track for Q1 FY27 and are expected to deliver ~AUD$8 million EBITDA in FY27, with a sub-12-month payback.
- The AUD$100 million equity raise reset the balance sheet and provides a clear trajectory to significantly higher free cash flow.
- Net leverage reduced from 3.9–4.0x EBITDA to below ~2x at FY26 year-end, with a further reduction to 1.0–1.2x expected in FY27, materially lowering financial risk.
- The equity raise strengthened the Group's balance sheet while supporting continued improvements in normalised EBITDA to Free Cash Flow conversion.
- Management's disciplined focus on cash generation has significantly improved cash conversion with normalised EBITDA to Free Cash Flow (before working capital movements) cash conversion ratio improving from approximately negative (75%) in FY25 to an estimated negative (15% to 20%) in FY26 pre-equity raise.

[1] Financial information provided in this update remain subject to final audit clearance and therefore may change

DOMESTIC BUSINESS UPDATE

SPC Global's Domestic business continued to deliver strong growth in Q4 FY26 supported by category performance and ongoing mix improvement. Beverages NSR grew +11.7%, Tomatoes up 3.5% and Baked Beans and Spaghetti up 4%. The proportion of branded, higher-margin products increased by 5.2 percentage points in Q4 FY26 YoY, contributing to earnings quality and margin improvement.

In line with SPC Global's privileged position as an Australian food manufacturer, the Ardmona tomato range became the exclusive Australian branded canned tomato offering in Woolworths, strengthening the Company's presence in core categories. From July, SPC ProVital fruit pouches, a premium functional fruit offering, will commence ranging in major retailers, further supporting portfolio premiumisation.

The Group continued to expand its presence in the On-The-Go channel, which typically delivers higher margins, with the introduction of new pack formats including bag-in-box for food services and catering. These formats open attractive new customer segments for the domestic business. Recent ranging of Naked Life sodas within Ampol petrol and convenience outlets is estimated to provide ~400 incremental distribution points, with additional distribution achieved across Amazon Australia and Costco Australia during the quarter.

INTERNATIONAL BUSINESS UPDATE

SPC Global's International business division, Nature One, delivered a successful promotional program during Q4 FY26 across China, Indonesia and South Korea, driving an uplift in Net Sales Revenue of approximately AUD$5.5 million (~50.8%).

International operations currently represent a disproportionately high share of Group profitability relative to revenue, reflecting the quality of SPC Global's international portfolio and reinforcing export growth as key pillar of the Company's investment thesis.

During Q4 FY26, the Company has continued to deliver on its international growth strategy, converting key opportunities into revenue-generating commercial arrangements with tier one retail partners. These developments demonstrate SPC Global's ability to enter priority markets with premium Australian brands and build a scalable, repeatable export model.

Japan

SPC Global has secured ranging for The Original Juice Co. Black Label juice range in Costco Japan, with sales expected to commence in late August 2026. Japan is Costco's third-largest market outside the United States and is one of the world's largest juice markets, with the category valued at approximately USD$9.8 billion and forecast to grow at a CAGR of approximately 3.3% over the next decade.

The Costco Japan listing further strengthens SPC Global's presence in North Asia and provides a significant platform to accelerate growth for The Original Juice Co. brand in one of the world's largest and fastest-growing juice markets.

South Korea

The Company's launch of The Original Juice Co. Black Label Orange Juice 1.5L through Emart Traders in South Korea continues to drive incremental growth and validates SPC Global's branded export model in attractive international markets.

In less than 12 weeks, the product generated sales exceeding AUD$1.2 million, significantly outperforming initial expectations. The Original Juice Co. Black Label Orange Juice is expected to contribute approximately AUD$10 million in revenue over the next three years, with further growth anticipated through the launch of additional SKUs in the coming months.

The strong consumer response underscores demand for premium Australian products across North Asia and supports SPC Global's objective of having international operations contribute a larger share of Group EBITDA over time.

Singapore

SPC Global continues to expand its presence in Singapore through NTUC FairPrice, Singapore's largest retail chain. Juice Lab Wellness Shots are scheduled to launch during 2026, and the Company is exploring opportunities to range Original Beverage Co. 1L Orange Juice nationally.

Juice Lab Wellness Shots will launch across Singapore's Cold Storage Supermarket chain owned by Dairy Farm International (part of the Jardine Matheson group) from July, with plans to progressively extend the range into its newly acquired Esso petrol and convenience channel nationwide later in the year.

This provides a valuable opportunity to broaden distribution across supermarket, petrol and convenience channels in Singapore. This multi-channel ranging is expected to generate approximately AUD$2 million in export revenue over the next three years and establish a reference market for SPC Global's better-for-you beverage and wellness portfolio, reinforcing international as a repeatable growth engine rather than opportunistic export.

SUPPY CHAIN, MILL PARK FACILITY CLOSURE AND SYNERGY UPDATE

The Group remains on track to deliver its FY26 and FY27 synergy program. In FY26, the Group realised approximately AUD$2.0 million in savings from SG&A efficiencies, AUD$3.5 million from procurement initiatives and AUD$1.5 million from supply chain productivity improvements. Additional benefits in FY26 included AUD$1.0 million from non-labour SG&A reductions and AUD$1.0 million from commercial cross-selling activities.

During Q4 FY26, the Group commenced the restructuring of its Shepparton production site, with consultation underway on proposed changes to its manufacturing operating model and leadership structure. The proposed changes are designed to strengthen manufacturing capability, improve productivity and operational efficiency, and support innovation, creating a more resilient platform for future growth and competitiveness.

As part of SPC Global's broader manufacturing strategy, additional production is expected to transition to Shepparton in the coming months following the relocation of selected beverage manufacturing lines from the Mill Park site in Melbourne.

The previously announced closure of the Mill Park facility and transition of Juice Lab Wellness Shots production to Shepparton, alongside co-packing arrangements for extended shelf-life juice in Griffith, remains on track for completion in Q1 FY27. This project is expected to deliver EBITDA benefits of approximately $8 million in FY27 with an annualised run rate expected to exceed this amount and a payback of less than 12 months.

The annualised outlook for FY27 based on these initiatives is currently expected to be materially better than previously indicated, supported by an expanded pipeline of integration initiatives which are anticipated to deliver further cost savings and margin improvement.

BALANCE SHEET RESET

During Q4 FY26, the Company completed a fully underwritten AUD$100 million equity raise, resetting the balance sheet from leveraged and constrained to low leverage with strengthened liquidity. This positions the business to fund growth, absorb volatility and support a clear trajectory to significantly higher free cash flow.

The equity raise reduced net leverage from 3.9–4.0x EBITDA to below 2x at the end of FY26, with the expectation of a further reduction to between 1.0–1.2x in FY27, materially lowering financial risk. In FY27, annual interest expense is expected to fall from approximately AUD$15 million in FY26 (AUD$19 million when including exit costs) to approximately AUD$5 million- AUD$6 million per annum post transaction, materially improving free cashflow.

The Company continues to maintain its working capital discipline and inventory reduction targets previously announced to the market, demonstrating that cash generation remains a core management priority. Disciplined focus on cash generation has significantly improved cash conversion with normalised EBITDA to Free Cash Flow (before working capital movements) cash conversion ratio improving from approximately negative (75%) in FY25 to an estimated negative (15% to 20%) in FY26 pre-equity raise. The combination of EBTIDA growth, lower interest expense and continued working capital focus is expected to drive a step-change in free cash flow in FY27.

FY26 OUTLOOK AND GUIDANCE

Based on Q4 FY26 trading, SPC Global confirms that it remains on track to deliver its FY26 market guidance, including a 25% YoY increase in normalised EBITDA. The Group expects FY27 to benefit from the full-year impact of synergy initiatives, manufacturing consolidations, and the balance sheet reset, supporting further earnings growth and improved cash conversion.

Comments by Robert Iervasi, SPC Global Managing Director:

"Our Q4 performance demonstrates our ability to execute with discipline and convert strategy into tangible outcomes. We are reaching more customers and consumers every day, and we are doing so with a greater focus on branded, higher margin products and international growth.

International growth is a key pillar of SPC Global's long-term strategy, and the momentum we are building across Asia is encouraging. The recent ranging wins with Costco Japan, *Emart Traders and NTUC FairPrice show that our premium Australian brands can secure shelf space with leading retailers and scale quickly in attractive markets.*

These outcomes are not isolated. They reflect the continued execution of our strategy and give us confidence in SPC Global's ability to drive sustainable long-term growth.

With the equity raise completed, we have transitioned from a materially leveraged balance sheet that constrained growth and cash flow to a position where we can fund growth, absorb volatility and generate higher free cash flow.

Management's disciplined focus on cash generation has significantly improved cash conversion with normalised EBITDA to Free Cash Flow (before working capital movements) improving from approximately negative (75%) in FY25 to an estimated negative (15% to 20%) in FY26 pre-equity raise.

We are well placed to deliver an even stronger FY27."

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This announcement was authorised by the Board of SPC Global Holdings Limited.

FURTHER INFORMATION:

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ABOUT SPC GLOBAL

SPC Global consists of SPC, The Original Beverage Co, Nature One and Natural Ingredients. The four companies were brought together in December 2024, with the company's listing on the ASX (ASX:SPG). The Group has a portfolio of brands with a focus on providing nourishment and wellness for consumers globally. The Group's products span packaged fruit and tomatoes, baked beans and spaghetti, ready-made meals, beverages, juice and wellness shots, powdered milk products and vegetables and fruit supplies to the food service industry. With a strong agricultural heritage, around 800 employees, and operations in Australia and Asia, the company has ambitions to grow both domestically and internationally. For more information: spcglobalgroup.com