

ASX Announcement



Maggie Beer Holdings Ltd
(ASX: MBH)

16 October 2026

Maggie Beer Holdings Concludes HGA Strategic Review and Confirms Growth Focus

Further to its announcements of 17 February, 3 June and 8 July 2026, Maggie Beer Holdings Ltd (the **Company**) advises that the Board has concluded its strategic review of Hampers and Gifts Australia Pty Limited (**HGA**).

Following a thorough assessment of a number of third-party proposals received during the review, the Board has determined that they do not adequately reflect the value and potential of HGA for the Company or shareholders. Importantly, this determination followed the appointment of Chris Illman who, with the management team at HGA, has outlined to the Board a new strategy aimed at delivering a clear pathway to improving HGA's performance.

As part of its strategic review, the Board and management considered HGA's FY26 performance, including net sales of \$41.4 million. Importantly, EBITDA margin was challenged in the period at 2.5%. Despite industry headwinds, the Company believes it has a strategy to deliver significantly improved margins. Further details regarding the Company's strategy for FY27 and beyond will be communicated to the market in the coming months.

Accordingly, the Company has made the decision to retain HGA and will not proceed with a sale of HGA. Discussions with the counterparties have now concluded.

The Company enters this next phase with enthusiasm for the potential of the business with a clear strategic focus: strengthening the MBH balance sheet, driving profit growth for HGA, building on the momentum in Maggie Beer Products and pursuing opportunities that can create sustainable value for shareholders.

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Authorised for release by the Board.

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