



3 August 2023

Update on the proposed acquisition of United Malt by Malteries Soufflet – ACCC clearance

United Malt Group Limited (ASX:UMG) (**United Malt**) refers to the proposed acquisition of all of the ordinary shares in United Malt by Malteries Soufflet SAS (**Malteries Soufflet**) by way of a scheme of arrangement pursuant to a scheme implementation deed (**SID**) between United Malt and Malteries Soufflet, which United Malt announced to the ASX on 3 July 2023 (**Proposed Transaction**).

United Malt announces that Malteries Soufflet has advised United Malt that it has received written confirmation from the Australian Competition and Consumer Commission (**ACCC**) that the ACCC does not intend to conduct a public review of the Proposed Transaction pursuant to section 50 of the *Competition and Consumer Act 2010* (Cth) (**ACCC Clearance Notice**).

Accordingly, subject to the ACCC Clearance Notice not being withdrawn, revoked or adversely amended, the condition precedent set out at clause 3.1(a)(ii)(A) of the SID will be satisfied.

Implementation of the Scheme remains subject to the satisfaction (or, if applicable, waiver) of certain other conditions (see United Malt's ASX announcement on 3 July 2023), including other regulatory approvals, United Malt shareholder approval at the Scheme Meeting, and final Court approval.

ENDS

This announcement was authorised by Lisa Jones, Company Secretary of United Malt.

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About United Malt Group

United Malt is the fourth largest commercial maltster globally, with approximately 1.3Mtpa of capacity across 12 processing plants in Canada, United States of America, Australia and the United Kingdom. We also operate an international distribution business, which provides a full service offering for craft brewers and distillers, including malt, hops, yeast, adjuncts and related products.