



7 August 2023

## Update on the proposed acquisition of United Malt by Malteries Soufflet – Canadian competition 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 United Malt and Malteries Soufflet have received written confirmation from the Canadian Commissioner of Competition (**Commissioner**) that the Commissioner does not intend to make an application under section 92 of the Competition Act (Canada) in respect of the Proposed Transaction (**Canadian Commissioner of Competition's Notice**).

Accordingly, subject to the Canadian Commissioner of Competition's Notice not being rescinded or amended before 5:00pm (Sydney time) on the business day before the Second Court Date (as defined in the SID), and the expiration of the applicable waiting period under section 123 of the Competition Act (Canada) (which is expected to expire on Wednesday, 23 August 2023 (Quebec, Canada time)), the condition precedent in clause 3.1(a)(ii)(B) 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.*

For further information regarding this announcement, please contact:

#### Investors

Renee Jacob  
Email: [rjacob@unitedmalt.com](mailto:rjacob@unitedmalt.com)  
Phone: +61 2 8073 3188

#### Media

Martin Cole  
Email: [Martin.cole@capitalmarketscommunications.com.au](mailto:Martin.cole@capitalmarketscommunications.com.au)  
Phone: +61 403 332 977

#### 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.