



12 October 2023

Update on the proposed acquisition of United Malt by Malteries Soufflet – FIRB approval received

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 by way of a scheme of arrangement pursuant to a scheme implementation deed between United Malt and Malteries Soufflet, which United Malt announced to the ASX on 3 July 2023. Capitalised terms used, but not defined, in this announcement have the meanings given to them in the explanatory statement in respect of the Scheme prepared by United Malt, dated 7 September 2023 (**Scheme Booklet**).

United Malt announces that Malteries Soufflet has advised United Malt that the Foreign Investment Review Board (**FIRB**) has provided written notice to Malteries Soufflet advising that the Commonwealth Government has no objections to the proposed Scheme and, accordingly, that the FIRB Condition Precedent has been satisfied.

Implementation of the Scheme remains subject to the satisfaction (or, if applicable, waiver) of certain other Conditions Precedent (see Section 6.3 of the Scheme Booklet), including the Ukrainian Antitrust Clearance Condition (see United Malt's announcement to the ASX on Friday, 6 October 2023), United Malt Shareholder approval at the Scheme Meeting, and final Court approval at the Second Court Hearing.

As United Malt advised in its announcement to the ASX on Friday, 6 October 2023, United Malt intends to proceed with the Scheme Meeting at its scheduled time of 10:00am (Sydney time) today, unless United Malt becomes aware of any material developments in relation to the Ukrainian Antitrust Clearance Condition before that time, in which case the Chairman of the Scheme Meeting may adjourn the Scheme Meeting to a later date (if that is required or deemed to be appropriate in the circumstances).

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.