



12 November 2024

Greenfern Industries Limited
(Listed on the NZX: GFI)
127 Normanby Road, Hawera 4671, New Zealand
Ph: +64 (27) 244 2826

GFI Allocation Statement – Placements

NZX Listing Rule 4.17.9(c) requires an issuer to publish a statement regarding the approach taken to allocating shares that are issued under NZX Listing Rule 4.5.1. This statement relates to Greenfern Industries Limited's (GFI) capital raise announced to market on 5 November 2024. The capital raise consisted of a placement to an existing shareholder.

GFI's objective for allocation under the placement were primarily to assist with GFI's working capital requirements.

In line with this objective, GFI utilised its placement capacity to obtain support from leading New Zealand institutions, family offices, brokers and other investors. Retail investors, including existing GFI shareholders had an opportunity to participate in the placement through these channels.

Allocation under the placement were made by reference to the potential to be a long term shareholder (who may support subsequent offers or purchase shares on-market), levels of support for the placement (including the size and timeliness of demand) and the investor's profile (including, among other things, investment style, fund size, and fund location).

For existing GFI institutional and high net worth shareholders, GFI sought to maximize their opportunity to acquire shares up to their pro rata entitlement by providing them with reasonable notice of, and the ability to participate in the placement if they wished to.

Final allocation decisions were made by GFI and reflected input and advice from their financial advisors. There were no significant exceptions or deviations from the objectives and criteria set out above.

ENDS

On behalf of the board of directors

Elizabeth Plant

CEO

Mobile 0272442826

Email elizabeth@gfi.nz