

FOR PUBLIC RELEASE
NZX Limited
Wellington

6th November 2024

Capital raise – Pro-rata renounceable Rights Offer

Rua is today announcing an offer to existing shareholders an opportunity to participate in our renounceable rights issue of 3 New Shares for every 4 Existing Shares to raise up to \$3.1 million ("**Rights Offer**").

This comes at a critical time in the company's evolution. The company is beginning to achieve meaningful revenue with sales now in three markets of Germany, Australia and New Zealand. The revenue for Q1 FY25 was \$223k which is more than double the entire revenue for all of FY24 of \$86k. The growth trajectory is taking shape and the Board and management expect revenue to be greater than \$3 million by the end of FY25.

Rua now intends to use the cash raised through the Rights Offer to meet its immediate cash flow requirements. Along with the proceeds of the expected Gisborne property sale, this will also be used to fund working capital and marketing activities to support our growth opportunities.

The issue price under the Rights Offer is \$0.025, representing a 47.9% discount to the 5-day volume weighted average price of Rua shares up to 5 November 2024. Rua notes that this price reflects that the Rights Offer is being offered to existing eligible shareholders resident in New Zealand or Australia and differs to the potential issue of new shares authorised by shareholders at the recent annual shareholders' meeting at an issue price of \$0.03 via a potential placement to new investors.

Eligible shareholders who take up their rights in full may also apply for any number of additional shares at the same issue price under the Oversubscription Facility.

The key dates for the Rights Offer are as follows:

Announcement of the Offer	Wednesday, 6 November 2024
Rights Trading Opens	Tuesday, 12 November 2024
Record Date	5pm, Wednesday, 13 November 2024
Opening Date of the Offer	2pm, Thursday, 14 November 2024
Rights Trading Closes	Wednesday, 20 November 2024
Closing Date of the Offer	Tuesday, 26 November 2024
Announcement of Results of the Offer	Thursday, 28 November 2024
Issue Date	Monday, 2 December 2024
Quotation of New Shares on NZX Main Board	Monday, 2 December 2024

Further Information

Rua has lodged an **Investor Presentation** and **Offer Document** with the NZX today. Both documents contain important information including the terms of the Rights Offer and key risk factors and Rua encourages shareholders to read them in full. The Offer Document and Investor Presentation along with other important information relating to the Rights Offer will be available on the website established for the Rights Offer at www.shareoffer.co.nz/rua.

Shareholders with any questions about the Rights Offer, please email rua@computershare.co.nz or call the Computershare Investor Information Line on 0800 650 034 (toll free within New Zealand) or +64 9 488 8793, otherwise for Australian shareholders 1800 501 366 (toll free within Australia) or +61 3 9415 4083 in each case from 8:30am to 5.00pm Monday to Friday (NZDT) (excluding public holidays), or contact your broker or your financial, investment or other professional adviser.

A copy of the **Corporate Action Notice** and **Cleansing Notice** also accompanies this announcement.

ENDS

The person who authorised this announcement:

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