



17 December 2024

Completion of Pinnacle's Share Purchase Plan

Pinnacle Investment Management Group Limited (ASX:PNI) (**Pinnacle**) today announces the successful completion of the non-underwritten share purchase plan (**SPP**) that Pinnacle first announced to the ASX on Wednesday, 20 November 2024¹ and closed on Thursday, 12 December 2024.

The SPP, which targeted raising \$25 million, was strongly supported by Eligible Shareholders, with Pinnacle receiving valid applications of approximately \$75.7 million under the SPP at an issue price of \$20.30 per fully paid ordinary share in Pinnacle (**New Share**).

Pinnacle has determined to scale back valid applications received from Eligible Shareholders under the SPP by one-third in accordance with the terms of the SPP (as set out in the Booklet), such that the amount raised under the SPP is approximately \$50.5 million.

Any excess funds the subject of valid applications under the SPP as a result of the scale back described above will be returned to Eligible Shareholders (without interest) on or around 30 December 2024.

As a result, Pinnacle will issue 2,488,412 fully paid ordinary shares (**New Shares**) under the SPP at a price of \$20.30 per New Share (being the price at which Shares were issued under the Placement²). The New Shares to be issued under the SPP represent 1.1% of the Shares on issue as at the date of this announcement and will rank equally with existing Shares on issue from their date of issue.

The New Shares are expected to be issued on Thursday, 19 December 2024 and commence trading on the ASX on Friday, 20 December 2024. Holding statements in respect of those New Shares are expected to be dispatched on Friday, 20 December 2024.

This announcement was authorised for release to the ASX by the board of directors of Pinnacle.

-ENDS-

IMPORTANT NOTICES

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

¹ Capitalised terms used, but not defined, in this announcement have the meanings given to them in Pinnacle's ASX announcement entitled "Acquisition of Strategic Interests to Deliver Further International Expansion and Equity Raising" (**Placement Announcement**) or, if not defined in the Placement Announcement, the booklet prepared by Pinnacle in respect of the SPP dated 27 November 2024 (**Booklet**), a copy of which was released to the ASX by Pinnacle on Wednesday, 27 November 2024.

² See the Placement Announcement for more information.