



ArborGen Announces Share Buyback

26 August 2024: ArborGen Holdings Limited (NZX: ARB) (ArborGen or the Company) announces that it intends to commence an on-market share buyback of ordinary shares to return capital of up to US\$500,000. The buyback may occur from 2 September 2024.

The shares will be acquired on the NZX Main Board and the acquired shares will be cancelled by ArborGen, thereby reducing the number of shares on issue.

The Board believes that ArborGen's share price does not appropriately reflect the intrinsic value of the business, and that the purchase of shares, at current market prices, will be value accretive for all shareholders.

ArborGen is well positioned to continue investing in the business, while also opportunistically repaying debt or buying back shares, depending on market conditions. The buyback reflects the Board's confidence in the long-term strategy and opportunities for the business.

The buyback programme is being made under section 65 of the Companies Act 1993 and may run for up to 12 months from the date of this notice or until the full US\$500,000 allocated has been returned to shareholders, whichever happens first. Under section 65, ArborGen may acquire up to a maximum 5% of the total shares on issue in ArborGen over the 12-month period.

The number of shares purchased under the buyback programme from time to time, and the average price, will be notified to the NZX on the business day following the date on which those shares are bought back. The total number of shares that may be bought back shall not exceed 6,500,000.

The buyback programme will not run during any "black-out" period under ArborGen's Securities Trading Policy.

David Knott, who holds or controls 25.8% of the shares on issue, has confirmed that he does not intend to participate in the buy back.

Throughout the buyback period, ArborGen will continue to assess market conditions, its prevailing share price, available investment opportunities, and all other relevant considerations. ArborGen reserves the right to vary, suspend without notice, or terminate the new buyback programme at any time.

This announcement is made in accordance with Listing Rule 4.14.2.

ENDS

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ArborGen is the leading supplier of advanced seedling genetics to the global commercial forestry industry. Employing state-of-the-art technology, ArborGen is developing high-value products that significantly improve the productivity of a given acre of land by enabling our customers to grow trees that yield more wood per acre with greater consistency and quality in a shorter period of time. For more information, please visit ArborGen's website at www.arborgen.com.