

ASX Announcement

28 September 2023

Orora successfully completes the Retail Entitlement Offer

Orora Limited (ASX: ORA) ("**Orora**") is pleased to announce the successful completion of its fully underwritten 1-for-2.55 pro rata accelerated non-renounceable entitlement offer of new fully paid Orora ordinary shares ("**New Shares**") raising a total of approximately A\$895 million ("**Entitlement Offer**"). The Entitlement Offer was announced to ASX on Tuesday, 5 September 2023, alongside an approximately A\$450 million fully underwritten institutional placement ("**Placement**"), which together have raised a total of approximately A\$1,345 million.

As previously announced, the institutional component of the Entitlement Offer ("**Institutional Entitlement Offer**") and the Placement were completed on Wednesday, 6 September 2023 and together raised approximately A\$1,122 million. The retail component of the Entitlement Offer ("**Retail Entitlement Offer**") which closed at 5.00 pm (Sydney time) on Monday, 25 September 2023 raised approximately A\$223 million and was well supported by shareholders, with a take up of approximately 39% of New Shares available under the Retail Entitlement Offer, inclusive of applications for New Shares in excess of shareholder entitlements. Those shareholders who applied for New Shares in excess of their entitlement, up to a maximum of 50% of their entitlement, were allocated those New Shares in full. New Shares not taken up by shareholders have been allocated to the underwriters and sub-underwriters of the Retail Entitlement Offer.

Orora CEO Brian Lowe said: "*We are pleased with the strong support shown by shareholders for the equity raising and the acquisition of Saverglass, which further strengthens our existing business, establishing Orora as a global player of scale in attractive premium segments.*"

The New Shares to be issued under the Retail Entitlement Offer will rank equally with existing Orora ordinary shares in all respects from the date of their issue. The New Shares issued under the Retail Entitlement Offer are expected to be allotted on Monday, 2 October 2023 and to commence trading on the ASX on Tuesday, 3 October 2023. Holding statements are expected to be despatched on or around Thursday, 5 October 2023.

This announcement is authorised for release to the ASX by the Board of Directors of Orora.

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About Orora

Orora is a leading manufacturer and distributor of sustainable, innovative packaging and visual solutions for customers across the world. Listed on the ASX and headquartered in Melbourne, Australia, the company is focused on designing and delivering products and services that enables its customers' brands to thrive. Every day, millions of consumers buy and use goods in packaging proudly designed, developed, manufactured or distributed by Orora. The company operates businesses across two key geographic segments – Orora Beverage Australasia and Orora Packaging Solutions (OPS) North America. More than 4,600 people are employed across 23 manufacturing plants and 80 distribution sites in seven countries. Learn more at www.ororagroup.com.

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General

In addition, this announcement is subject to the same "Important Notice and Disclaimer" as appears on slides 2 to 5 of the Investor Presentation lodged on ASX on 5 September 2023 with any necessary contextual changes.