ASX ANNOUNCEMENT

24 November 2026

FY27 Outlook Sharpened at Annual General Meeting

New corporate name proposed to reflect broader business

SPC Global Holdings Limited (ASX:SPG) ("**SPC Global**", "**the Company**" or "**the Group**"), a leading Australian diversified consumer products, food, beverage, and dairy business, today revises its FY27 guidance at the Company's 2026 Annual General Meeting.

After delivering ahead of FY26 guidance, **the Group refined its FY27 outlook** in both net sales revenue growth and EBITDA. Positive free cash flow and inventory remains on track with guidance, while net leverage was updated.

FY27 OUTLOOK - UPDATE

- Net sales revenue growth tightened to 10%-15% (was >10%);
- EBITDA growth tightened to 20%-30% (was >20%);
- Positive free cash flow maintained;
- Around $122 million of inventory maintained;
- Net leverage for June 2027 updated to 1.7 to 1.9 times EBITDA; and
- Net leverage outcome of 1.0-1.2 times EBITDA expected in FY28.

NEW CORPORATE NAME PROPOSED

The Group's Board proposed a new name for the Company, Altiva Global, to better reflect the broader and more diverse business which has operated since the December 2024 merger and will continue into the future.

The Company's dairy, food and beverage products are now sold in 15 different markets around the world, and drive almost half of the Group's EBITDA. That international growth is expected to continue in FY27 and beyond.

While SPC alone no longer describes the Company's true breadth, one of Australia's most loved brands will still remain a flagship consumer facing brand for customers.

LOOKING AHEAD – INTERNATIONAL BUSINESS

With products currently in 15 markets abroad, the Company's international business remains its highest-margin growth engine and is a priority for further growth in FY27.

In FY26, it delivered $15.7 million in EBITDA at a margin of 34% - or approximately 41% of the Group. The Group is seeking to convert its new international product ranging into repeat orders and move towards 50% of the Group's EBITDA by the end of FY27.

In **dairy**, the Nature One business continues to grow impressively. Highlights include:

- Ripple Joint Care securing presence in Taiwan with $1.0m in H1 FY27.
- A specialised protein and children's range launched in China, with repeat orders coming in H2 FY27.
- Expansion into health and wellness pharmacy chains – with customs approval received in China for a nutritional range launch in Q3 FY27.
- A strategic distribution arrangement in Bangladesh, with estimated sales of $1M also in FY27.

In **beverages,** international highlights include:

- More than $1.2m in E-mart Traders' sales in South Korea, plus $1.1m of further orders committed to June 2027.
- Costco ranging in Japan.
- Cold Storage repeat orders in Singapore.

In **food,** international highlights include:

- SPC range growing in China, Qatar and Korea.
- A Memorandum of Understanding (MOU) signed for product distribution across the Gulf states.

LOOKING AHEAD – DOMESTIC BUSINESS

The Company's domestic business outlook remains challenging, with cost-of-living pressures continuing to weigh on Australian consumers, particularly after five interest rate rises so far in 2026.

Customers are increasingly more price and promotion sensitive, with SPC canned tomatoes and fruit sales softer in Q1 than expected. However, the balance of the domestic portfolio grew, led by chilled juice sales.

The Company's response to the domestic market environment is to drive value over volume sales, disciplined promotional investment and not pursuing unprofitable sales.

From a domestic growth perspective, highlights include:

- On-the-Go meals in Costco and Amazon channels;
- Naked Life products in Ampol service stations;
- Food service: bag-in-box formats for catering; and
- Co-manufacturing with three Woolworths own-brand frozen meals launched in September 2026.

Integration, synergy and supply chain update

Commercial and Supply Chain was combined under the Group's Chief Operating Officer from 1 September 2026 and there is dedicated revenue management for pricing, promotion and customer executions.

The closure of the Company's Mill Park operations and relocation of Juice Lab product production to Shepparton, along with third-party co-packing in Griffith, is expected to be completed by the end of 2026.

Together, these initiatives are expected to deliver around $8m of EBITDA benefits in FY27, with less than 12-month payback. The initiatives are also expected to deliver annualised EBITDA benefits of around $11m.

SHARE ANALYSIS AND LEGAL UPDATE

Since its FY26 results announcement to the market in late August 2026, there have been key movements in both new substantial shareholders and selling investors.

Jeremy Raper / Rangeley Capital LLC is now a substantial shareholder, holding 215,519,911* shares or 18.06%*.

Regal Funds Management has ceased to be a substantial shareholder after selling its shares and is no longer a shareholder. In addition to Regal's exit, there has been continuous selling by former Director **Hussein Rifai. Hajer Pty Ltd** (Hussein Rifai) has reduced its shareholding by a further 21844,379 shares to 5,144,000* shares or 0.43%*.

The Company also notes it has recently updated its claim in legal proceedings relating to historical conduct of former Directors, **Hussen Rifai, Andrew Cohen** and related entities. These proceedings allege breaches of Directors' duties and other obligations, with the amended claim quantum now at least $8 million.

Comments by Andrew Reitzer, Chairman SPC Global Group:

"After exceeding guidance in FY26, the Board's focus for FY27 remains on disciplined execution of our five-year Mid-Term Plan, including further strengthening the balance sheet and translating operating improvements into stronger cash flow.

The Board's proposed name change to Altiva Global Ltd. better reflects the Groups' breadth today across food, beverages and dairy categories since the merger in December 2024.

I believe we have right the executive team and people across the business to deliver our refined guidance for FY27. While there's plenty still to do, we're moving in the right direction."

Comments by Robert Iervasi, SPC Global Group Managing Director:

"We're determined to achieve the tightened FY27 guidance after delivering on our FY26 commitments to shareholders.

Before the merger, SPC had several years of negative operating cash conversion, inventory being built ahead of demand, and rising debt. We introduced new leadership and a demand-led operating model, and we now make what we can sell.

We said at the time that a turnaround of this scale would take 18 to 24 months. FY26 was the reset year, setting the fundamentals and foundations for future growth. We exited loss-making contracts, raised $100 million to strengthen the balance sheet, and met our earnings guidance.

For us, FY27 is about growth and balance sheet management, and that's what we're focussed on.

Following our $100 million equity raise in May 2026, net debt has fallen from $138.6 million at December 2025 to $85.8 million at June 2026. As a result, our leverage ratio fell from 4.1 times to 2.2 times EBITDA.

We've still got work to do on our debt because 2.2 times is still above where we want to be. Our target was net leverage of approximately 1.2 to 1.4 times EBITDA by June 2027.

While this has been updated to 1.7 to 1.9 times EBITDA due to softer domestic trading conditions in Q1 FY27 and slower than expected return of customer confidence, we have a plan to deliver a net leverage ratio of between 1.0 -1.2 times in FY28.

We're continuing to grow our higher-margin international business sales, while also driving targeted opportunities for growth in Australia, where chilled juice and on-the-go meals provide real opportunities for us in a market low on consumer confidence."

INVESTOR ACCESS TO AGM

SPC Global's 2026 Annual General Meeting will be held online on Tuesday, 24 November 2026, at 2pm. It will be hosted by Group Chairman Andrew Reitzer and Group Managing Director, Robert Iervasi.

Access to the 2026 AGM can be found via the Automic Group platform at:

https://www.automicgroup.com.au/virtual-agms

* As at November 21, 2026

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This announcement was authorised by the Board of SPC Global Holdings Ltd.

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About SPC Global

SPC Global consists of SPC, The Original Beverage Co, Nature One and Natural Ingredients. The Group has a portfolio of brands with a focus on providing nourishment and wellness for consumers globally. The Group's products span packaged fruit and tomatoes, baked beans and spaghetti, ready-made meals, beverages, juice and wellness shots, powdered milk products and vegetables and fruit supplies to the food service industry. With a strong agricultural heritage, around 800 employees, and operations in Australia and Asia, the company has ambitions to grow both domestically and internationally. For more information: spcglobalgroup.com