

Allan Gray Australia

Press release 25 August 2025

Clarification of Allan Gray's statements in media articles

Allan Gray Australia Pty Ltd (**Allan Gray**) notes the recent media articles published by The Australian Financial Review (**AFR**) on 11 August 2025 and 20 August 2025 which reported on Allan Gray's voting intention with respect to the proposed scheme of arrangement between Ainsworth Game Technology Ltd (ASX: AGI) (**Ainsworth**) and Novomatic AG (**Novomatic**).

Allan Gray wishes to clarify and correct statements made in the AFR.

The AFR reported that Allan Gray "control[s] just under 5 per cent of Ainsworth".

As at the date of this announcement and as disclosed to the ASX in a substantial holding notice released on 7 May 2025, Allan Gray holds a relevant interest in over 5% of Ainsworth's securities on issue.

The AFR reported that "[Allan Gray]...announced they would vote against the deal".

Allan Gray notes the subsequent announcement by Ainsworth of the receipt of an unconditional off-market takeover bid from Novomatic which the Board of Ainsworth is recommending. Allan Gray continues to consider the scheme of arrangement and the proposed takeover bid in light of this development, and has not formed a view in relation to how (if at all) it will vote on the scheme or act with respect to the takeover bid.

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About Allan Gray Australia

The Allan Gray investment philosophy is to take a contrarian approach, apply it consistently and invest for the long term. This approach was started by Dr Allan Gray who founded Allan Gray Ltd in Cape Town in 1973. Allan Gray in Australia and globally are privately owned and share the same investment philosophy. Allan Gray Australia was established in 2005 and launched its flagship Allan Gray Australia Equity Fund in 2006, followed by the Stable Fund in 2011 and the Balanced Fund in 2017. For more information, go to allangray.com.au.

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