

BIF – Valuation adjustment for Booster Innovation Fund

14 May 2026

Booster Investment Management Limited (the “Manager”) as manager of the Booster Innovation Fund (the “Fund”) has been informed by one of the businesses in the Fund’s investment portfolio, that it is undertaking a capital raise to accelerate growth opportunities and advance its international expansion. This capital raise is at a lower company valuation than currently reflected in the Fund’s holding value.

Consistent with the Fund’s valuation policy, the impact of this proposed capital raise has been reviewed by the Manager who considers a valuation decrease is warranted at this time. As a result, Booster has decreased its assessment of the net asset value of the Fund by \$719,000, or 2.8% (net of an allowance for any performance fees and tax), resulting in a net asset value per unit of approximately \$1.52 (which compares with the latest net asset value per unit of \$1.56). This adjustment will be reflected in the 13 May 2026 unit price of the Fund, which will be issued on 15 May 2026.

Due to confidentiality restrictions, Booster cannot name the business concerned.

Investors can continue to purchase or sell units in BIF on the NZX but are cautioned to consider the impact of this announcement when assessing a fair price for the transaction.

For more information, please contact:

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About Booster

Booster Investment Management Limited (Booster) is the manager and issuer of the Fund, and part of the Booster Group which has been helping New Zealanders save since 1998. The group currently administers superannuation and investment funds of over \$8 billion on behalf of more than 200,000 New Zealanders.

BIF is a managed investment fund that invests in early-stage companies founded on intellectual property originated or developed in New Zealand.

For more information, including a copy of the Product Disclosure Statement, please visit www.booster.co.nz