RUA BIOSCIENCE

OFFER ANNOUNCEMENT

FOR PUBLIC RELEASE
NZX Limited
Wellington

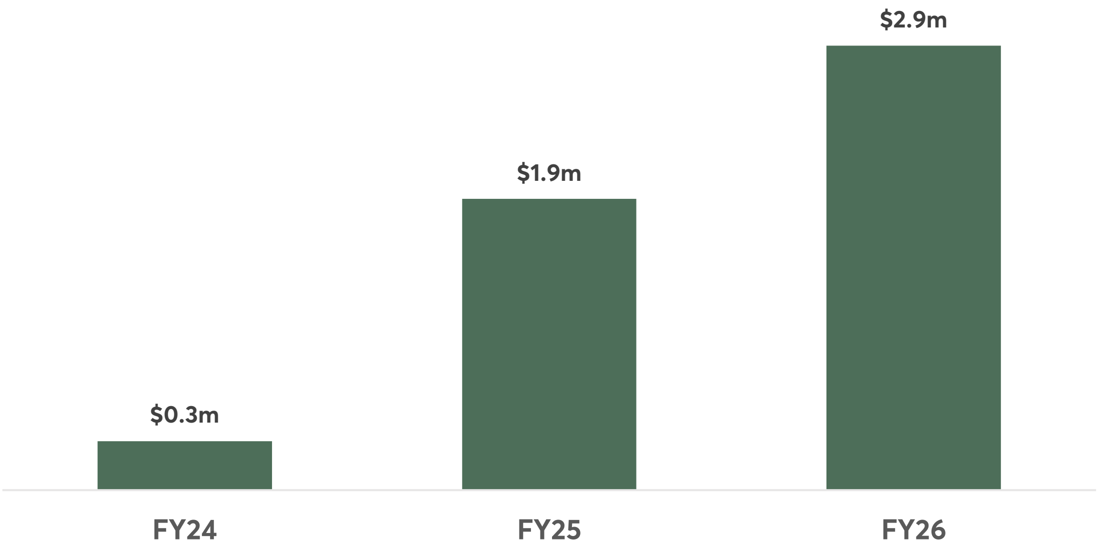
22 September 2026

Capital raise – Pro-rata renounceable Rights Offer

Rua is today announcing an offer to existing shareholders an opportunity to participate in our renoucenable rights issue of 1 New Shares for every 3 Existing Shares to raise up to $2.8million ("**Rights Offer**").

FY26 marked an important period of meaningful commercial progress for Rua. Our export-led strategy is delivering tangible results, with revenue increasing to $2.9 million, compared with $1.9 million in FY25, alongside continued expansion across our key international markets. We have strengthened our position in established markets and opened important new growth pathways, demonstrating the increasing international demand for high-quality New Zealand-grown medicinal cannabis.

Most significantly, towards the end of FY26, Rua secured its largest export agreement to date, signing a major UK sales and distribution agreement with one of the world's leading medical cannabis companies. Expected to generate an estimated NZ$10 million in revenue over its initial two-year term.



This new export agreement represents more than a future opportunity. It is an important commercial validation of the strategy Rua has been pursuing: building an export-led business founded on differentiated New Zealand genetics, high-quality cultivation and access to established international markets.

The next phase for Rua is to convert this commercial momentum into sustained revenue growth. Doing so requires investment in inventory and working capital to meet increasing customer demand. The capital sought through this Offer will therefore primarily support the fulfilment of customer demand and the conversion of available market opportunities into revenue and margin, enabling Rua to maximise the value of the opportunities now available to it.

Rua intends to use the cash raised through the Rights Offer to fund working capital and marketing activities to support our growth opportunities, particularly in the United Kingdom, alongside our other key international markets of Germany, Australia, Czechia and Canada.

If fully subscribed, the Rights Offer, together with the expected proceeds from the sale of the Gisborne manufacturing facility, is expected to provide the funding required to take the business to a self-sustaining position.

The issue price under the Rights Offer is $0.025 per share, representing a 32% discount to the 20-day volume weighted average price of Rua shares up to 17 September 2026. Rua notes that this price reflects that the Rights Offer is being offered to existing eligible shareholders resident in New Zealand or Australia.

Eligible shareholders who take up their rights in full may also apply for any number of additional shares at the same issue price under the Oversubscription Facility.

The key dates for the Rights Offer are as follows:

Announcement of the Offer	Tuesday, 22 September 2026
Rights Trading Opens	Monday, 28 September 2026
Record Date	5pm, Tuesday, 29 September 2026
Opening Date of the Offer	2pm, Wednesday, 30 September 2026
Rights Trading Closes	Friday, 9 October 2026
Closing Date of the Offer	Thursday, 15 October 2026
Announcement of Results of the Offer	Tuesday, 20 October 2026
Issue Date	Wednesday, 21 October 2026
Quotation of New Shares on NZX Main Board	Wednesday, 21 October 2026

Further Information

Rua has lodged an **Investor Presentation** and **Offer Document** with the NZX today. Both documents contain important information including the terms of the Rights Offer and key risk factors and Rua encourages shareholders to read them in full. The Offer Document and Investor Presentation along with other important information relating to the Rights Offer will be available on the website established for the Rights Offer at www.shareoffer.co.nz/rua.

Shareholders with any questions about the Rights Offer, please email rua@computershare.co.nz or call the Computershare Investor Information Line between 8:30am to 5.00pm Monday to Friday (NZDT) (excluding public holidays):

For New Zealand shareholders	0800 650 034 - toll free within New Zealand +64 9 488 8793
For Australian shareholders	1800 501 366 - toll free within Australia +61 3 9415 4083

Or alternatively, contact your broker or your financial, investment or other professional adviser.

A copy of the following documents also accompany this announcement:

- **Offer Document**
- **Investor Presentation**
- **Corporate Action Notice**
- **Cleansing Notice**

ENDS

The person who authorised this announcement:

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