

**CÔNG TY CỔ PHẦN  
TẬP ĐOÀN MASAN  
MASAN GROUP CORPORATION**

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập - Tự do - Hạnh phúc  
THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

Số: 628/2023

No.: ...../2023

TP. Hồ Chí Minh, ngày 06 tháng 12 năm 2023

Ho Chi Minh City, 06 December 2023

**CÔNG BỐ THÔNG TIN BẤT THƯỜNG  
EXTRA-ORDINARY INFORMATION DISCLOSURE**

**Kính gửi:** Ủy ban Chứng khoán Nhà nước  
Sở Giao dịch Chứng khoán Hồ Chí Minh  
Sở Giao dịch Chứng khoán Hà Nội

**To:** State Securities Commission of Vietnam  
Ho Chi Minh Stock Exchange  
Ha Noi Stock Exchange

- Tên tổ chức: Công ty Cổ phần Tập đoàn Masan  
Name of organization: Masan Group Corporation  
Mã chứng khoán/Mã thành viên: MSN  
Stock code/ Broker code: MSN  
Địa chỉ: Lầu 8, Tòa nhà Central Plaza, Số 17 Lê Duẩn, phường Bến Nghé, Quận 1, Tp. Hồ Chí Minh  
Address: 8th Floor, Central Plaza, 17 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City  
Điện thoại liên hệ/Tel.: 28 6256 3862 Fax: 28 3827 4115

- Nội dung thông tin công bố: Thông cáo báo chí “Masan tăng quy mô khoản đầu tư vốn cổ phần do Bain Capital dẫn đầu lên 250 triệu USD”

Contents of disclosure: Immediate release on “Masan upsizes equity funding round to US\$250 million, led by Bain Capital”

- Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 06/12/2023 tại đường dẫn <https://www.masangroup.com/investor-relations.html>

This information was disclosed in the folder Corporate Announcements of section Investor Center on the Company's website on 06 December 2023 at <https://www.masangroup.com/investor-relations.html>



Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

*We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

*Tài liệu đính kèm/Attached documents:*

Tài liệu liên quan đến nội dung thông tin công bố như nêu tại Mục 2.

*Documents related to disclosed information at mentioned in Item 2.*

**ĐẠI DIỆN TỔ CHỨC**  
**ORGANIZATION REPRESENTATIVE**  
Người được ủy quyền công bố thông tin  
*Authorized representative for information disclosure*  
**LUẬT SƯ TRƯỞNG / GENERAL COUNSEL**



**TRẦN PHƯƠNG BẮC**





## **FOR IMMEDIATE RELEASE**

### **Masan upsizes equity funding round to US\$250 million, led by Bain Capital**

**Ho Chi Minh City, 06<sup>th</sup> December 2023** – Masan Group Corporation (**HOSE: MSN**, “Masan” or the “Company”) today announced that Bain Capital, a leading private investment firm with approximately US\$180 billion of assets under management, agreed to increase its equity investment into Masan Group to US\$250 million from the previously announced US\$200 million. Transaction terms remain the same as per the initial agreement in October 2023. The proceeds will be used to strengthen the Company’s financial position and allocated to de-lever Masan’s balance sheet.

Despite recent market volatility, the upsize of the transaction by Bain Capital is a strong validation of Masan’s long-term strategy and near-term outlook on the back of operating momentum in 3Q2023:

- The combined operating profits (“EBIT” or “earnings before interest and taxes”) of Masan’s consumer-retail businesses (Masan Consumer Holdings, WinCommerce, Masan MEATLife, and Phuc Long Heritage) grew by 45.5% and 47.3% year-over-year (“YoY”) in 9M2023 and 3Q2023, respectively.
- Free cash flow (“FCF”) consistently improved, reaching VND2,202 billion in 3Q2023, compared to VND125 billion in 3Q2022, driven by more effective working capital management.
- According to Kantar Worldpanel, in 3Q2023, FMCG markets only recorded 6% YoY growth in four urban key cities in Vietnam and 7% YoY growth in rural areas. Meanwhile, on a LFL<sup>1</sup> basis, Masan Consumer Holdings’ revenue grew 9% YoY and EBITDA grew 20% YoY in 3Q2023. Management expects Masan Consumer Holdings’ operating profit to continue its double-digit growth in 4Q2023.
- In November 2023, after a period of format innovations and efforts to enhance operational efficiencies, WinCommerce started to deliver improvement in daily store revenue with YoY LFL<sup>2</sup> growth approaching positive areas versus a decline of 10% YoY in 1Q2023. The current momentum gives management confidence in positive LFL growth for the month of December, which will support the overall profitability profile of WinCommerce.

The investment further demonstrates conviction of Bain Capital in Vietnam’s consumption growth story and Masan’s growing platform of products and services.

Masan expects the Transaction to close in the next few months and continues to explore other strategic alternatives for equity capital, which may include diluting its interest in non-core businesses, to strengthen its liquidity profile and achieve a sustainable Net Debt to EBITDA ratio below 3.5x on a steady-state basis.

Jefferies Singapore Limited and UBS AG Singapore Branch acted as the financial advisors to Masan Group. The Transaction is subject to customary corporate and regulatory approvals.

<sup>1</sup> LFL for Masan Consumer Holdings removes the contribution from processed meat in 2022.

<sup>2</sup> LFL for WinCommerce refers to stores that were opened before 2022 and are still operating.



### **Transaction Details**

- The Transaction is an equity investment in the form of Convertible Dividend Preference Share ("CDPS") to be issued at a price of VND85,000 per share which can be converted into ordinary shares at a 1:1 conversion ratio.
- In addition to the normal dividends payable (if any) to the Company's shareholders, the CDPS has no preference dividend for the first five years, then followed by a 10% preference dividend at par value of each outstanding CDPS per annum from the sixth anniversary onwards.
- On the tenth anniversary of the issuance, the outstanding CDPS will be mandatorily converted into ordinary shares of Masan Group.
- There are no hedging structures or stock borrow of MSN shares as part of the equity investment that would result in MSN shares needing to be sold in the open market at the date of the issuance. Bain Capital's interests are fully aligned with current MSN shareholders.

35766  
CÔNG TY  
PHÂN  
P. ĐOÀN  
ASAI  
PHỐ

## **MASAN GROUP CORPORATION**

Masan Group Corporation believes in doing well by doing good. The Company's mission is to provide better products and services to the 100 million people of Vietnam, so that they can pay less for their daily essentials. Masan aims to achieve this by driving productivity with technological innovations, trusted brands, and focusing on fewer but bigger opportunities that impact the most lives.

Masan Group's member companies and associates are industry leaders in branded fast moving consumer goods, branded meat, modern retail, F&B retail, financial services, telecommunications, and value-add chemical processing, altogether representing segments of Vietnam's economy that are experiencing the most transformational growth.

### **CONTACTS:**

#### Investors/Analysts

Phu Duong

T: +84 28 6256 3862

E: [ir@msn.masangroup.com](mailto:ir@msn.masangroup.com)

#### Media

Van Pham

T: +84 28 6256 3862

E: [pr@msn.masangroup.com](mailto:pr@msn.masangroup.com)

This press release contains forward-looking statements regarding Masan's expectations, intentions or strategies that may involve risks and uncertainties. These forward-looking statements, including Masan's expectations, involve known and unknown risks, uncertainties, and other factors, some of which are beyond Masan's control, which may cause Masan's actual results of operations, financial condition, performance, or achievements to be materially different from those expressed or implied by the forward-looking statements. You should not rely upon forward-looking statements as predictions, future events or promises of future performance.

