

ASX Announcement

22 December 2025

On-Market Share Buyback Update

Reece Limited ("Reece") today announces a \$50 million increase to its on-market share buyback target.

Chairman & CEO Peter Wilson said: "Further to the announcement of our on-market share buyback on 27 November 2025, the Board has approved an increase to the total target, now set at \$85 million. This reflects our disciplined approach to capital management and ongoing commitment to delivering shareholder value. We continue to focus on maintaining a strong balance sheet with a conservative leverage ratio to fund future growth."

The buyback will be funded from Reece's existing cash reserves and debt facilities.

The on-market buyback commenced on 12 December 2025 and is being conducted in the ordinary course of trading. It may continue for up to 12 months. The actual number of shares to be purchased, and the timing of purchases, will depend on market conditions, share price and other relevant factors.

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This announcement has been authorised by Chantelle Duffy, Company Secretary at the direction of the Reece Limited Board.

About the Reece Group

Reece Group is a leading distributor of plumbing, waterworks and HVAC-R products to commercial and residential customers through more than 900 branches in Australia, New Zealand and the United States.

Established in 1920 and listed on the Australian Securities Exchange (ASX: REH), Reece Group has approximately 9,000 employees who are focused on building a better world for our customers by being our best.

For further information on Reece Group and its portfolio of businesses please visit group.reece.com/au.