ABN 23 629 193 764 | PEXA Group Limited

ASX Announcement: PXA
21 July 2026

PEXA Statement for IPART Public Hearing

Melbourne, Australia - PEXA Group Limited (ASX: PXA) ("PEXA" or "Group") is today participating in the virtual public hearing held by the Independent Pricing and Regulatory Tribunal ("IPART") of New South Wales as part of IPART's ongoing Review of Electronic Lodgement Network Operator service fees. PEXA's key messages to be delivered at the public hearing are as follows:

- The Building Block Model is not appropriate for regulating digital infrastructure, which is capital light, in comparison to physical infrastructure
- PEXA believes IPART's proposed Initial Asset Base (IAB) is materially understated and, if pursued by IPART beyond the current regulatory period, will create an unsustainable financial profile for PEXA in the future
- IPART's draft report is based on a flawed approach to setting PEXA's Initial Asset Base and relies upon highly sensitive and contestable inputs, rather than employing other more appropriate methodologies. In particular, PEXA believes it is necessary to revisit IPART's approach to depreciation, the rate of return on historical expenditure and the asset life.
- PEXA encourages a more cautious approach to a pricing recommendation, to avoid the creation of undue operational risk as well as unpredictable and arbitrary regulatory risk, without any evidence of a commensurate customer benefit.

PEXA's speaking notes for the public hearing are available on our website. IPART has indicated to PEXA that a full transcript of the public hearing will be available on IPART's website in due course.

This release was authorised by the CEO and Group Managing Director of PEXA Group Limited.

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For more information, please contact:

Investors
Lisa Newns-Smith
M: +61 405 670 981
E: investors@pexa.com.au

Media
James Aanensen
M: +61 410 518 590
E: corporateaffairs@pexa.com.au

About PEXA

PEXA (Property Exchange Australia) is a world-leading, digital property exchange business, listed on the Australian Stock Exchange. Since 2013, PEXA has facilitated more than 26 million property settlements, and today, 90% of all property transfer settlements in Australia are processed on the PEXA platform. In 2022, PEXA commenced its international expansion through entry into the UK digital refinancing market, followed by the UK launch of PEXA's Sale & Purchase capability in 2025.