12 August 2026

The Manager
ASX Market Announcements Office
Australian Securities Exchange

Dear Manager

SEEK Limited – FY2026 Full Year Results Announcement

In accordance with the Listing Rules, I enclose SEEK's FY2026 Full Year Results Announcement for immediate release to the market.

Yours faithfully,

R. Agnew

Rachel Agnew
Company Secretary

Authorised for release by the Board of Directors of SEEK Limited

For further information please contact:

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ASX Announcement
12 August 2026

Strong financial and operational performance; upgrade to medium-term goals; record annual dividend

FY2026 Outcomes

- **Yield growth:** 18% yield growth across APAC: the sixth consecutive year of double digit growth
- **Operating leverage:** 10% revenue growth and 8% total cost growth: the fourth consecutive half of operating leverage
- **Placement leadership:** Placement share stable across Australia and Asia, continuing the positive trajectory over many years
- **Earnings growth:** 15% EBITDA growth, 28% Adjusted EPS growth, EBITDA margin up to 44%
- **AI delivery:** Strengthening of strategic foundations of data and trust – confidence to upgrade medium-term goals

Key Financials[1]

	FY2026	vs FY2025
Sales revenue	$1,284m	up 17%
Net revenue[2]	$1,199m	up 10%
Total expenditure	($821m)	up 8%
Opex	($669m)	up 6%
Capex	($152m)	up 17%
EBITDA	$530m	up 15%
Adjusted profit	$199m	up 28%
Reported loss	($307m)	down n/m
Adjusted EPS	56cps	up 28%
Free cash flow	$246m	up 21%
Full year dividend	52cps, fully franked	up 13%

SEEK CEO and Managing Director, Ian Narev said:

"SEEK again delivered against our financial and operating commitments. We recorded our sixth consecutive year of double digit yield growth, ensuring that revenue growth again outpaced cost growth to deliver a fourth consecutive half of operating leverage, despite a slightly weaker volume environment. Placement share was stable, reinforcing our leadership position across our APAC markets.

Strong and consistent operational performance again led to standout financial results. EBITDA was up 15% and adjusted profit up 28%. The resulting 21% increase in free cash flow, combined with our conviction in the future, gave our Board the confidence to determine a record full year dividend. The fact that these results were achieved despite lower paid ad volumes shows the significant benefits of our investment in Platform Unification and AI capability, making SEEK's marketplace even more valuable."

[1] Financial results from Continuing Operations. Figures in this announcement are in Australian dollars. Growth rate comparisons are FY2026 vs FY2025 ("pcp") unless specified.
[2] Net revenue represents Sales revenue less Sidekicker's contingent labour fulfilment costs and is considered by SEEK to be the key revenue metric. "Revenue" in this announcement refers to Net revenue unless specified.

FY2026 Financial Overview

Group net revenue increased by 10%. This was driven by 18% paid ad yield growth across APAC, which more than offset declines in paid ad volumes that reflected macroeconomic conditions in both Australia and Asia and freemium impacts in Asia.

ANZ revenue increased by 12%. Job ad yield grew 14% compared to FY2025, driven by increased depth adoption following the launch of upgraded ad tiers and the Advanced ad in H2 FY2025. Value-based pricing linked to customer ROI also contributed, as increased ad performance and high-fit applications improved the placement predictability and likelihood, as well as inflation-linked pricing changes. Job ad volumes in Australia were down 2% compared to FY2025, as macroeconomic conditions weighed on hiring activity in the second half of FY2026. New Zealand job ad volumes grew 8% following several years of declines.

Asia revenue increased by 3% (up 5% on a constant currency basis). Paid job ad yield grew 20% compared to FY2025, with the Advanced ad launching in H1 FY2026 in Asia. Value-based pricing linked to customer ROI also provided a significant contribution. Paid job ad volumes declined 12%, reflecting the transition to freemium, and weaker macroeconomic conditions, particularly in Hong Kong. Total ad volumes and hirers grew, driven by the freemium model now live across all Asia markets.

Total expenditure increased by 8%, below the rate of revenue growth, delivering two percentage points of operating leverage. Operating expenses were up 6% and capital expenditure was up 17%. The increase was driven by continued investment in product, technology and AI teams, as well as growth in IT infrastructure and compute costs to support the platform. Additional factors included annual wage growth, higher discretionary bonus expense, the reacquisition of Sidekicker in H2 FY2025, and a foreign currency revaluation loss on cash and receivables.

Adjusted profit increased by 28% to $199m, with 15% growth in EBITDA. This EBITDA growth was partly offset by higher amortisation and share-based payments expenses, and higher taxes on improved earnings.

Reported loss was $307m for Continuing Operations and $371m for Total Operations. For Total Operations, this comprised adjusted profit of $207m, less the net loss of $201m from the SEEK Growth Fund ('the Fund'), and significant items of $377m.

The Fund's net loss of $201m resulted from a 13% decrease in the Fund's total portfolio value (portfolio valuation including distributions), driven by valuation declines in the HR SaaS assets. Despite the lower valuation, the HR SaaS assets delivered 'look-through' revenue growth of 23%, contributing to the total portfolio 'look-through' revenue growth of 15%. The Fund's cumulative return on invested capital since creation is now 12%.

Significant items of $377m largely comprised a previously announced $356m total impairment charge[3] recorded against the total investment in Zhaopin, and a $9.5m performance fee payable to the Fund's manager to reflect the increase in JobAdder's value under the Fund's management.

FY2026 Dividend

The Board has determined a final dividend of 25 cents per share fully franked, representing 100% of cash profit less capex. This brings the FY2026 dividend to a record of 52 cents per share fully franked, a 13% increase compared to the prior period. The final dividend has a record date of 3 September 2026 and will be paid on 1 October 2026.

SEEK Growth Fund update

The sale process announced by the Fund in relation to its stake in Employment Hero is still in progress. The Trustee Board is also in discussions with the Fund's Manager on strategy and priorities, including investment plans for the Fund's next phase. These plans are likely to include the near-term sale[4] of investments that are currently valued at over $1 billion, and incentives that support ongoing liquidity whilst still pursuing the primary goal of long-term value creation. These plans would supersede the previous liquidity window. Further detail will be provided once the arrangements are finalised, which is expected before the end of 2026 calendar year.

[3] The total impairment comprises $284m against SEEK's 23.5% equity accounted investment in Continuing Operations and $72m against the net consideration receivable in Discontinued Operations, which relates to the net amount owing from investors in relation to the disposal of SEEK's controlling interest in Zhaopin in FY2021.

[4] The sale of these investments, aligned to their lifecycle, are subject to price and market conditions which may impact the ability to execute exits.

FY2027 Guidance

FY2027 guidance (excluding the Fund and significant items):

- Revenue of approximately $1,210m to $1,280m
- Total expenditure of approximately $825m to $860m
  - Operating expenses of approximately $680m to $700m
  - Capital expenditure of approximately $145m to $160m
- EBITDA of approximately $530m to $580m
- Adjusted profit of approximately $185m to $215m

For illustration purposes only, delivery of the mid-points of the FY2027 guidance ranges in constant currency[5] would result in 5% revenue growth, 4% total expenditure growth, 6% EBITDA growth, and 3% adjusted profit compared to FY2026.

Please refer to SEEK's FY2026 results presentation lodged with the ASX on 12 August 2026 for detail on SEEK's FY2027 guidance including key assumptions, which are applicable to the guidance stated above.

Ian Narev said:

"As shareholders would expect, our Board and management team are devoting significant time to ensuring that our strategy keeps pace with the rapid changes in the competitive environment. This requires a consistent outward focus, appropriate testing of our thinking with external experts, and ongoing experimentation combined with rapid application of in-market experience to our product development.

The work we have done in the last six months, alongside our demonstrated market performance, has increased our confidence in our competitive advantage. AI-enabled business models and products are creating significant customer benefits and financial returns. Our own long-term experience in AI experimentation and application, our major investment in Platform Unification, and our market-leading brands and placement shares position us to be a major beneficiary of this period of technological innovation.

Whilst we are one of many players who can utilise AI, we have unique sources of competitive advantage in two key areas: data and trust. A dynamic competitive environment means we need more than ever to execute well. If we do so, as we intend to, our strategic outlook will be even more positive than we had anticipated. Accordingly, we have the confidence to upgrade our goals against our key strategic objectives. We aim to increase already leading market positions in every market, and grow yield by a minimum of 10% annually through the cycle, whilst improving operating leverage by maintaining mid single digit cost growth. These outcomes can underpin consistent long-term growth even in a more unpredictable volume environment, where there is a wide range of views as to the medium and longer-term impact of AI.

The short-term outlook reflects ongoing global uncertainty. Even so, our base case in FY2027 has us continuing to deliver revenue growth and operating leverage in a lower-volume environment. By creating more value for customers – including new products that increase the likelihood of placement – we are confident in our ability to deliver 10% yield growth, while productivity gains mean we can absorb higher AI-related costs."

Annual General Meeting

SEEK's Annual General Meeting will be held in Cremorne, Victoria on 18 November 2026.

Authorised for release by SEEK's Board of Directors.

For further information or to arrange an interview please contact:

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[5] Constant currency growth rates based on translating FY27 results using FY26 average exchange rates.

Forward-looking statements

This announcement contains certain "forward-looking statements". Forward-looking words such as "expect", "should", "could", "may", "predict", "plan", "will", "believe", "forecast", "estimate", "target", "continue", "anticipate", "guidance", "outlook", "aim" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This announcement contains such statements that are subject to risk factors associated with the markets in which SEEK operates. SEEK believes the expectations reflected in these statements are reasonable, but they may be affected by a range of uncertainties and variables, many of which are beyond the control of SEEK, which could cause results, trends or circumstances to differ materially. Such forward-looking statements only speak as to the date of this announcement and SEEK assumes no obligation to update such information. No representation or warranty is or will be made by any legal or natural person in relation to the currency, accuracy, reliability or completeness of all or part of this document, or the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects or returns contained in, or implied by, the information or any part of it. To the full extent permitted by law, SEEK disclaims any obligation or undertaking to release any updates or revisions to the information contained in this document to reflect any change in expectations or assumptions.

You are cautioned not to place undue reliance on any forward-looking statements regarding our belief, intent or expectations with respect to SEEK's businesses, market conditions and/or results of operations (particularly in light of the current economic uncertainties and volatility).

Not advice

Information in this announcement, including forecast financial information, should not be considered as investment, legal, tax or other advice. You should make your own assessment and seek independent professional advice in connection with any investment decision.

Non-IFRS Financial Information

SEEK's results are reported under International Financial Reporting Standards (IFRS). This announcement also includes certain non-IFRS measures including "adjusted profit", "total expenditure", "EBITDA", and "significant items". These measures are used internally by management to assess the performance of our business, our associates and joint ventures, make decisions on the allocation of our resources and assess operational management. Non-IFRS measures have not been subject to audit or review.

Appendix 1: Financial Overview

A$m	FY2026	FY2025	Growth %[6]	Constant currency growth %
Continuing Operations				
Sales revenue	**1,284.2**	**1,097.0**	**17%**	**18%**
ANZ	945.4	844.9	12%	12%
Asia	253.5	245.5	3%	5%
Net revenue	**1,198.9**	**1,090.4**	**10%**	**11%**
Operating expenses	**669.0**	**631.2**	**6%**	**7%**
Capital expenditure[7]	*152.0*	*129.9*	*17%*	*17%*
Total expenditure[7]	*821.0*	*761.1*	*8%*	*8%*
EBITDA[8]	**529.9**	**459.2**	**15%**	**17%**
D&A	(162.0)	(151.1)	(7%)	
Net interest	(66.4)	(70.0)	5%	
Share-based payments	(29.3)	(19.5)	(50%)	
Share of associates	7.5	7.1	6%	
Management fees	(3.4)	(6.1)	44%	
Other	(0.3)	(0.6)	50%	
Income tax	(76.7)	(63.4)	(21%)	
Non-controlling interest	(0.2)	(0.4)	50%	
Adjusted profit[9]	**199.1**	**155.2**	**28%**	**31%**
Significant items – Zhaopin impairment	(283.6)	-	n/m	
Significant items – other	(20.8)	(4.6)	n/m	
SEEK Growth Fund	(201.2)	87.7	n/m	
Reported (loss)/profit	**(306.5)**	**238.3**	**n/m**	
Free cash flow	246.0	202.8	21%	
Discontinued Operations				
Adjusted profit[9]	**7.6**	**8.9**	**(15%)**	
Significant items – Zhaopin impairment	(72.4)	-	n/m	
Significant items – other	-	(2.0)	n/m	
Reported (loss)/profit	**(64.8)**	**6.9**	**n/m**	
Total Operations – Continuing and Discontinued				
Adjusted profit[9]	**206.7**	**164.1**	**26%**	
Significant items – Zhaopin impairment	(356.0)	-	n/m	
Significant items – other	(20.8)	(6.6)	(215%)	
SEEK Growth Fund	(201.2)	87.7	n/m	
Reported (loss)/profit	**(371.3)**	**245.2**	**n/m**	
Reported basic (loss)/earnings per share (cents)	**(103.9)**	**68.7**	**n/m**	
Full year dividend per share (cents)	**52.0**	**46.0**	**13%**	

[6] Not meaningful (n/m) indicates a variance where the current period's amount is positive and was previously negative in the prior comparative period (or vice versa) and/or where a low prior period value results in distorted growth percentages.
[7] Total expenditure comprises operating and capital expenditure. Capital expenditure is not included in adjusted profit. It includes the amount of expenditure capitalised to the Consolidated Balance Sheet for plant and equipment and intangible assets (primarily related to software development).
[8] EBITDA is earnings before interest, tax, depreciation and amortisation and excludes impairment charges, share-based payment expense, share of results of equity accounted investments, gain/losses on investing activities, and other non-operating gains/losses.
[9] Adjusted profit is defined as reported profit/(loss) excluding the results from SEEK's interest in the Fund and significant items.