EQT HOLDINGS LIMITED
ASX ANNOUNCEMENT

18 August 2026

Takeover proposal from TPG Global

EQT Holdings Limited (ASX: **EQT**), the holding company for Equity Trustees (Equity Trustees or the Group) announces that, on Monday, 17 August 2026, it received an unsolicited, indicative and non-binding proposal (**Proposal**) from TPG Global, LLC (**TPG**) to acquire 100% of the outstanding shares in EQT by way of a scheme of arrangement at an indicative price of A$24.55 cash per share less any dividends declared or paid.

The Proposal is subject to a number of conditions, including satisfactory completion of due diligence, final approval from TPG's Investment Review Committee, execution of a mutually agreed Scheme Implementation Deed, a unanimous recommendation from the Board of EQT, regulatory approvals (including from FIRB, ACCC and APRA), no material adverse change events occurring and other customary conditions.

TPG has requested a period of exclusivity to conduct due diligence and negotiate transaction documentation.

UBS has been appointed as financial adviser and Herbert Smith Freehills Kramer as legal adviser by EQT.

The Board of EQT, together with its advisers, will evaluate the Proposal and will update shareholders in due course.

The Company notes there is no certainty that the Proposal will result in a formal binding offer for EQT or that any transaction will eventuate. Accordingly, EQT shareholders do not need to take any action in relation to the Proposal at this time.

Release of FY26 results

EQT will release its results for the year ending 30 June 2026 on 20 August 2026, including the Board's determination as to whether a final dividend for FY26 is declared.

As previously announced on 22 June 2026, EQT intends to withdraw from offering independent superannuation trusteeship via its subsidiary Equity Trustees Superannuation Limited. EQT intends to provide an update on this matter (including potential capital and funding implications) as part of its FY26 results presentation.

The EQT Holdings Limited Board has authorised this release.

FURTHER INFORMATION

Media

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Equity Trustees was established in 1888 for the purpose of providing independent and impartial Trustee and Executor services to help families throughout Australia protect their wealth. As Australia's leading specialist trustee company, we offer a diverse range of services to individuals, families and corporate clients including asset management, estate planning, philanthropic services superannuation trusteeship and Responsible Entity (RE) services for external Fund Managers. Equity Trustees is the brand name of EQT Holdings Limited (ABN 22 607 797 615) and its subsidiary companies, publicly listed company on the Australian Securities Exchange (ASX: EQT) with offices in Melbourne, Adelaide, Sydney, Brisbane, Perth.