KELSIAN
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ASX Announcement

26 August 2026

TOURISM PORTFOLIO TRANSACTION UPDATE

Kelsian Group Limited (ASX:KLS) ('**Kelsian**') today advises that Kelsian and Journey Beyond have agreed that SeaLink Rottnest will no longer form part of the Tourism Portfolio to be sold to Journey Beyond.

In February 2026, Kelsian announced that it had entered into binding agreements to divest the companies and businesses forming its Tourism Portfolio to Journey Beyond[1] for a total consideration of $161 million[2].

The ACCC has been assessing the divestment as two separate applications:

1. The Tourism Portfolio, excluding SeaLink Rottnest (total consideration of $145.8 million[2]); and
2. SeaLink Rottnest (total consideration of $15.2 million[2]).

On 25 August 2026 Kelsian and Journey Beyond agreed not to proceed with the sale of SeaLink Rottnest.

The Tourism Portfolio divestment (excluding SeaLink Rottnest) remains subject to ACCC and FIRB approvals, change of control consents for key contracts and authorisations, as well as other customary conditions. The parties are continuing to work towards satisfying those conditions.

Kelsian Group CEO, Graeme Legh said: "SeaLink Rottnest is a profitable standalone, commuter ferry business with a strong brand. Kelsian intends to continue to operate SeaLink Rottnest alongside its other marine ferry operations across Australia, including the Transperth commuter ferry operation in Western Australia, which was not part of the original Tourism Portfolio sale.

"Having removed SeaLink Rottnest from the transaction perimeter, we are confident we have a compelling case for ACCC approval of the remaining Tourism Portfolio transaction. We continue to expect the sale to complete in 1HFY27," he said.

Authorised for lodgement with the ASX by the Group Chief Executive Officer, Graeme Legh.

[1] Refer Kelsian ASX announcement dated 24 February 2026
[2] On a cash and debt free basis, and subject to customary working capital adjustments

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ABOUT KELSIAN

Kelsian is a leading global operator of bus, motorcoach, and marine services, trusted by governments and private clients to deliver safe, reliable, and sustainable passenger transport solutions.

With over 35 years of experience, Kelsian connects people and places across complex urban and regional networks in Australia, the UK, Singapore, the USA, and the Channel Islands. Our innovative customer focused operations enable our partners to improve efficiency, mobility and achieve their sustainability goals.

Our businesses include Transit Systems - one of Australia's largest public bus operators, All Aboard America! Holdings, Inc. (AAAHI) - the second-largest motorcoach operator in the USA; Tower Transit - spearheading bus franchising in the UK and Singapore; and SeaLink Marine & Tourism - providing ferry services that connect commuters, support tourism and regional communities in Australia.

As a leader in low and zero-emission transport, Kelsian is helping shape the future of sustainable mobility.

As at 30 June 2026, Kelsian employs over 13,300 people and operates 6,317 buses, and 122 vessels that delivered more than 384 million customer journeys over the last year.

For more information visit **www.kelsian.com**

IMPORTANT NOTE

Forward-looking statements

All forward-looking statements contained in this announcement reflect Kelsian's views held at the date of this announcement. This announcement contains certain forward-looking statements and references which, by their very nature involve inherent risks and uncertainties. The words 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan' 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. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Kelsian Group, and its directors, officers, employees, advisers and agents, that may cause actual results to differ materially from those expressed or implied in such statements. Actual results, performance or outcomes may differ materially from any projections and forward-looking statements and the assumptions on which those assumptions are based.

You should not place undue reliance on forward-looking statements and neither Kelsian Group nor any of its directors, officers, employees, advisers or agents assume any obligation to update such information. Kelsian Group does not undertake any obligation to publicly release the result of any revisions to these forward-looking statements or to otherwise update any forward-looking statements whether as a result of new information, future events or otherwise, after the date of this document.

All forward looking statements in this document assume and are subject to no material change in economic conditions, trading conditions, currency exchange or interest rates assumptions.