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AUSTRALIA | NEW ZEALAND

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ASX Release

Market Announcement Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Update regarding Non-Binding Indicative Offers

FleetPartners Group Limited ("**FleetPartners**" or the "**Company**") refers to its earlier announcements regarding the receipt of indicative, non-binding and conditional proposals from each of SG Fleet Topco Limited ("**SG Fleet**"), Element Fleet Management Corp. ("**Element**") and ORIX Corporation ("**ORIX**") to acquire 100% of the outstanding shares in FleetPartners by way of a scheme of arrangement. As previously announced, FleetPartners has agreed to provide those parties with initial limited commercial and financial due diligence access, subject to entering into a mutually acceptable confidentiality agreement, to allow each party to consider whether to submit a revised proposal on a more informed basis.

On 25 August 2026, FleetPartners received an indicative, non-binding and conditional proposal from a consortium comprising Sumitomo Corporation ("**Sumitomo**") and Sumitomo Mitsui Auto Service Company, Limited ("**SMAS**", and together with Sumitomo, the "**Consortium**") to acquire 100% of the shares in FleetPartners by way of a recommended scheme of arrangement for cash consideration of $3.85 per FleetPartners share (the "**Consortium Proposal**").[1]

Consistent with the treatment of the other proposals, the FleetPartners Board is prepared to provide the Consortium with initial limited commercial and financial due diligence access, subject to entering into a mutually acceptable confidentiality agreement. This access is intended to allow the Consortium to consider whether to submit a binding proposal on a more informed basis.

The Board will continue to assess, evaluate and engage with SG Fleet, Element, ORIX, the Consortium and any other parties in relation to proposals or alternatives that may emerge and which the Board determines may be in the best interests of the Company's shareholders.

[1] The Consortium Proposal is subject to a number of conditions, including that FleetPartners does not announce, declare or determine, propose or pay any dividends or other distributions after the date of the proposal, and provides for the consideration to be reduced by any such dividends of other distributions.

There is no certainty that the Consortium Proposal, or any other proposal, will result in a binding offer or that any transaction will eventuate.

FleetPartners shareholders do not need to take any action at this time. FleetPartners will continue to keep the market informed in accordance with its continuous disclosure obligations.

This announcement was authorised for release by the Board of Directors of the Company.

ENDS

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