ASX Release

# Webjet Group 2026 Annual General Meeting Chair's Address

**27 August 2026**

Attached for release is a copy of the Chair's Address to be delivered at today's Webjet Group Limited (ASX: WJL) 2026 Annual General Meeting.

**This notice was authorised for release by the Board of Directors.**

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# Annual General Meeting

## 27 August 2026

### Chair's Address – Dr. Gary Weiss

FY26 marked Webjet Group's first full financial year as a separately listed company following the demerger. Against a volatile operating backdrop, the Company remained focused on executing its business priorities, balancing targeted investment for future growth with prudent capital management, while seeking to deliver shareholder returns. These initiatives have sought to strengthen the business and its foundations for future growth.

## Strategic delivery

Despite a challenging macro-economic environment, characterised by geopolitical uncertainty, elevated domestic airfares on major routes and ongoing cost-of-living pressures affecting consumer demand, Webjet Group continued to progress its key business priorities during FY26.

This included the launch of a refreshed Webjet brand and marketing campaign, further optimisation of the Webjet OTA product and pricing proposition, the acquisition of Locomote to accelerate the Company's business travel strategy, and the ongoing transformation of the Cars and Motorhomes businesses.

The Company also continued to invest in technology, automation and AI capabilities to improve operational efficiency, enhance the customer experience and support future growth. Alongside these investments, management maintained a focus on cost control and organisational capability to position the Company's platforms for future growth.

## Financial performance

Through FY26, the Company continued to invest in initiatives to underpin long-term growth, supported by a strong balance sheet and cash position.

The Group delivered 1.4 million bookings and Total Transaction Value of $1.5 billion, reflecting softer market conditions and subdued consumer demand. Revenue was $136.4 million and Underlying EBITDA was $28.1 million, while statutory net profit after tax increased from $2.0 million in FY25 to $3.7 million.

While earnings were impacted by increased investment and broader market conditions, the Board believes that this investment will ultimately support stronger operational performance and long-term shareholder value.

## Shareholder returns

The Board remains committed to prudent capital management and seeking to deliver sustainable returns to shareholders. During FY26, the Company declared fully franked dividends representing a payout ratio above its stated target range, reflecting the Board's current intention to maximise the distribution of franking credits as they become available.

The Company's $25 million on-market share buy-back also commenced during the year, reflecting the Board's commitment to returning surplus capital to shareholders while maintaining the financial flexibility required to invest in growth opportunities. Up to and including 25 August, 6.9 million shares have been bought back for a total consideration of $2.9 million, at an average price of $0.42c per share.

Maintaining this balance between investing for continued growth and delivering shareholder returns remains a key priority for the Board.

## Governance

FY26 and the early part of FY27 have also been a period of transition for both the Board and executive leadership team.

On behalf of the Board, I would like to thank Katrina Barry for her contribution as CEO & MD through the demerger and Webjet Group's first full financial year as an independent listed company. I also acknowledge Layton Shannos for his leadership as Acting CEO during the transition period following Ms. Barry's departure.

Following a comprehensive search process, the Board appointed Nicole Sheffield as CEO & MD for Webjet Group in July 2026. Nicole brings extensive experience across digital transformation, consumer marketplaces and technology-enabled businesses, adding important digital and customer capabilities to the Board as Webjet Group continues to evolve as a digital travel business.

Board renewal also continued during the year. I joined the Board as a Non-Executive Director in May 2026 and was subsequently appointed Interim Chair following Don Clarke's retirement. On behalf of the Board and our shareholders, I would like to acknowledge Don's contribution to Webjet over many years, including through the demerger and the establishment of Webjet Group as an independent listed company.

While the Board is relatively small, it brings a broad mix of skills and experience across the travel industry, digital businesses, commercial leadership and governance. The Board remains committed to maintaining strong governance and maintaining the right balance of capabilities to support management in executing the Company's business priorities while providing effective oversight on behalf of shareholders.

We are also actively progressing Board succession planning, including the appointment of additional independent Non-Executive Directors. An external search firm has identified a number of prospective candidates, although the timing of any appointments has been influenced by the current circumstances relating to Board composition. Increasing the number of independent Directors remains an important priority.

## Regulatory

While regulatory expectations continue to develop, the Board recognises the importance of embedding responsible business practices that create long-term value for our customers, employees, shareholders and the communities in which we operate. Webjet has a rigorous Consumer Law Compliance Program in place to ensure it meets its obligations under Australian Consumer Law, reflecting its ongoing commitment to consumer protection.

## Thanks

I would like to thank the executive leadership team for their commitment and leadership during a significant period of transition for the Company. I also thank all Webjet Group employees for their professionalism, resilience and dedication to delivering for our customers.

I would also like to thank my fellow directors for their confidence in appointing me to lead Webjet Group through its next chapter. Subject to shareholder approval of my appointment as a director, I look forward to working closely with the Board and management team as we strive to rebuild value for all our shareholders.

Finally, I would like to thank shareholders for your continued support and confidence in Webjet Group. While the operating environment remains challenging, the Board remains confident in the opportunities ahead.

Thank you.