

ASX Announcement

17 September 2026

TOURISM PORTFOLIO DIVESTMENT RECEIVES FIRB APPROVAL

Kelsian Group Limited (ASX:KLS) (**'Kelsian'**) is pleased to report that the Foreign Investment Review Board (**'FIRB'**) has advised that the Treasurer of Australia has no objection to the divestment of the Tourism Portfolio¹ to Journey Beyond².

The Tourism Portfolio¹ divestment remains subject to change of control consents for key contracts and authorisations, as well as certain other customary conditions precedent. The parties are continuing to work towards satisfying those conditions, with completion of the Tourism Portfolio¹ divestment currently anticipated to occur in 1HFY27.

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

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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

¹ Refer to Kelsian ASX announcements dated 2 April 2025 and 24 February 2026 for a list of businesses comprising the 'Tourism Portfolio'. This has subsequently been updated by the ASX Release of 26 August 2026 regarding the exclusion of SeaLink Rottnest from the transaction perimeter. See also Kelsian's announcement of 8 September 2026, regarding the Australian Competition and Consumer Commission approving the sale of the Tourism Portfolio to Journey Beyond.

² Experience Group Australia Pty Ltd ACN 614 713 003 trading as 'Journey Beyond' and its subsidiaries, JB Sightseeing Pty Ltd and JB Whitsundays Operations Pty Ltd.

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. (AAAH!) - 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

About Journey Beyond

Journey Beyond is a leading experiential tourism and travel group which owns and operates 19 brands across Australia and New Zealand, across rail expeditions, touring, cruises, camps and lodges, and attractions.

For more information visit www.journeybeyond.com

Forward-looking statements

All forward-looking statements contained in this announcement reflect Kelsian's views held at the date of this announcement.

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.

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.