MAXIPARTS LIMITED
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22 September 2026

Ares withdraws its conditional non-binding indicative proposal

MaxiPARTS Ltd (ASX: MXI) ("**MaxiPARTS**" or the "**Company**") refers to its announcement of 3 September 2026 regarding the execution of an exclusivity deed ("**Exclusivity Deed**") with Ares Management Asia Singapore Pte. Ltd ("**Ares**") in relation to Ares' conditional non-binding indicative proposal to acquire 100% of the shares in MaxiPARTS via a scheme of arrangement ("**Proposal**").

As announced on 3 September 2026, Ares has been given access to a Data Room and has commenced its due diligence enquiries under the Exclusivity Deed.

Ares has now advised the Company that Ares has decided to withdraw the Proposal and not proceed with a proposed transaction with the Company.

The Company will proceed to terminate the Exclusivity Deed in accordance with its terms.

The Company has observed positive trading conditions through the first few months of FY27 and continues to anticipate further growth and financial improvements in FY27. The Company will focus on the completion of the acquisition of Air Brake Systems, the continued execution of its strategic plan and the ongoing delivery of shareholder value.

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About MaxiPARTS Limited

MaxiPARTS Limited (ASX: MXI) is a leading Australian distributor operating through two brands: MaxiPARTS, a distributor of aftermarket parts for the commercial and heavy vehicle sectors, and Förch Australia, a supplier of workshop consumables across a broad range of industries.