

ASX RELEASE

12 OCTOBER 2026

MANAGING DIRECTOR RETIREMENT AND SUCCESSION PLAN

The Board of Abacus Group (ASX:ABG) today announces that Steven Sewell intends to retire as Managing Director of the Group.

It is intended that Steven will continue to lead the Group as Managing Director to 9 July 2027 (or an earlier date, subject to the appointment of his successor). In accordance with the Board approved succession plan, a process to select Steven's replacement has commenced and an external search firm, Spencer Stuart, has been appointed.

ABG chair Mark Haberlin said "On behalf of the Board, I would like to recognise and thank Steven for his outstanding contribution since assuming the role in April 2018. Steven was instrumental in the evolution of ABG's business from a core plus investor in real estate, with a portfolio of opportunistically acquired higher risk assets, to a specialised commercial real estate investment trust. In parallel, Steven maintained ABG's entrepreneurial culture and drove the growth and creation of the now separately listed Storage King Group ('SKG')."

Managing Director, Steven Sewell said "It has been a privilege to lead the multifaceted team at ABG and undertake the myriad of asset and corporate transactions ABG has been involved with. I believe it's an appropriate time, following the internalisation of SKG on 30 June 2026, to hand the leadership to a new person and I wish the organisation every success in the future".

Steven's leaving arrangements are summarised in Attachment 1.

Steven will work closely with the Board to ensure an orderly handover and smooth transition to his successor. The Board will keep the market informed of the outcome of the succession process and will make a further announcement once a successor has been appointed.

END

INVESTOR & MEDIA ENQUIRIES

Cynthia Rouse
Executive General Manager
Investor Relations and Corporate Communications
+61 2 9253 8600

Authorised for release by the Board of Abacus Group ASX:ABG

Attachment 1 – Summary of leaving arrangements

Steven will receive his normal remuneration through to the end of his employment with the Group and will be eligible to participate in the FY27 STI on a pro-rata basis.

Steven will be eligible to receive an FY27 LTI, subject to securityholder approval at the ABG Annual General Meeting in November 2026. The number of rights will be pro-rated to reflect the period of employment during FY27 up to the last service date.

Steven's unvested awards will be treated in accordance with their original terms upon his retirement.