21 October 2026

NZX/ASX Code: EBO

EBOS GROUP LIMITED 2026 ANNUAL MEETING

Please see attached the Chair's speech, CEO's speech and presentation materials for the Annual Meeting of shareholders to be held today.

Authorised for lodgement with NZX and ASX by the Board of EBOS Group Limited

For further information, please contact:

Investors:
Cameron Sinclair
Head of Investor Relations
EBOS Group
+61 412 430 393
cameron.sinclair@ebosgroup.com

Media:
James Strong
james.strong@sodali.com
M: +61 448 881 174

Samantha Philp
samantha.philp@sodali.com
M: +61 410 696 730

Chair's Address to Shareholders

Turning now to our highlights for the year.

We will begin with a short video. The video captures the breadth of our operations, the dedication of our people and the key role we play in supporting healthcare and animal care customers and communities across New Zealand, Australia, Southeast Asia and Hong Kong.

(A copy of the video will be made available on the EBOS website)

As you have just seen, FY26 was another year of significant activity and progress across the Group.

The year was particularly important as we refreshed our strategic direction, sharpening our focus on the higher-growth and higher-return segments within Healthcare and Animal Care and further positioning EBOS for long-term sustainable growth.

At its core, EBOS is built on a clear and repeatable model grounded in care, productivity and partnership. These principles guide how we operate, how we invest and how we create value. Our Care based portfolio has been curated over many years and is defined by our four operating divisions.

Symbion & Healthcare Distribution supplies medicines, consumables and logistics services to pharmacies, hospitals, government and healthcare partners across Australia and New Zealand.

Retail Pharmacy Brands helps independent pharmacies grow by providing store brands, services, digital tools and retail support across a large network.

Medical Technology works in hospitals and alongside surgical teams to support specialist medical technology and biologics solutions across Australia, New Zealand, Southeast Asia and Hong Kong.

And Animal Care makes and markets pet food, and distributes vet products and animal health brands through retail and wholesale channels.

Importantly, each of these businesses holds a leading position in its market. In most cases, we are number one or number two. That scale and leadership is a real strength, and it underpins the resilience of the EBOS portfolio.

Together, our businesses connect people, pets, and communities to care, anywhere.

FY26 was a year of solid growth for EBOS, with an 8% increase in statutory EBITDA and a 5% increase in Underlying EBITDA.

It also marked an important milestone. Over recent years, the Board has backed a significant program of investment to modernise our network and strengthen our portfolio. That facility investment cycle is now complete.

As a result, EBOS goes into FY27 a stronger business. We have modern facilities, a balance sheet with capacity, and the flexibility to keep investing in growth.

The Board is confident there are further opportunities to build value for shareholders, both through our existing businesses and through disciplined, complementary acquisitions.

Adam will take you through the results and our priorities in more detail shortly.

Over the long-term, EBOS has delivered an approximately 10% EBITDA compound annual growth rate, supported by a balanced contribution from organic expansion and carefully selected acquisitions aligned with our strategy.

We have complemented this growth with a strong capital allocation framework, generating attractive returns from bolt-on investments while maintaining stable dividends for shareholders, guided by our longstanding payout ratio target.

Our balance sheet remains robust and our strong operating cash flows continue to provide EBOS with the capacity to reinvest in its businesses, pursue growth opportunities with discipline, and deliver returns to shareholders.

Turning now to sustainability, where our focus during the year was on practical action and clear reporting.

We published our third Climate Statement in mid-September, with a refreshed assessment of our climate-related risks and opportunities and their potential impacts on the Group.

We continued to invest in renewable energy and energy efficiency. Our grid-purchased electricity efficiency improved, largely reflecting the opening of newer, more efficient facilities. Rooftop solar installations increased our renewable electricity generation, and planning progressed on two large-scale ground-mounted solar arrays at our Parkes facility. In New Zealand, we have matched all of our electricity consumption with renewable energy certificates since FY24.

Our contribution to our long-standing partner Greenfleet increased again this year, taking our support since 2007 to more than $2.9 million supporting its work in restoring native, biodiverse forests across Australia and New Zealand.

In rural Victoria, we have also partnered with Greenfleet on a reforestation project at a former dairy farm. Approximately 98,000 native trees and shrubs were planted, with native wildlife already returning to the area.

We are equally committed to an inclusive and supportive workplace, because we believe that people do their best work when they feel safe, respected and valued. In FY26 we refreshed our Diversity, Equity & Inclusion Policy to ensure it aligned with that commitment and with our broader strategy.

During FY26, we continued to identify and strengthen safeguards in our warehouse operations through targeted engineering improvements and investment in critical risk management, which continues into FY27. We also progressed the rollout of the EBOS Life Savers program, reinforcing a consistent Group-wide framework for the management of high-risk activities.

Through our safety leadership walks, your Board and the Enterprise Leadership Team engage directly with employees to understand how risks are managed and identify opportunities to strengthen safety performance.

Together, these initiatives reinforce the importance of visible leadership, accountability and open communication - all of which support a strong safety culture. This commitment is reflected in the simple but important Safety Matters mantra: 'work safe to get home safe'.

We also introduced new training, including our Respect at Work module, giving our people practical tools to look after one another and to foster safe, respectful and inclusive workplaces across the Group.

The success of EBOS is made possible by the contribution of our people, and their health, safety and wellbeing is a fundamental priority for the Board.

Retaining and motivating our people also remains a key priority for the Board. In FY26 we completed a comprehensive review of our executive remuneration framework. The changes, which apply from FY27, strengthen the link between executive reward and EBOS's medium- and long-term performance. They include deferring part of the short-term incentive into equity, adding market-priced options alongside performance rights in the long-term incentive, and introducing a minimum shareholding requirement for executives.

The Board has also adopted a minimum shareholding policy for non-executive directors, and each of us bought EBOS shares during FY26.

Together, these steps strengthen the alignment of your Board and executives with you as shareholders.

Our responsibilities extend beyond our commercial operations to the community.

As you can see from this slide, EBOS businesses continued to support a range of partnerships and initiatives that improve health and wellbeing outcomes in the communities we serve. These contributions include fundraising, strategic partnerships, employee participation and the provision of products and services.

They are closely aligned with our purpose of connecting people, pets and communities to care, anywhere, and reflect the values of our employees, many of whom contribute their own time and energy to supporting local organisations and causes.

Turning now to shareholder returns, your Board declared a final dividend of NZ 61.5 cents per share, which was paid to shareholders last month.

This brings the full-year dividend to NZ 118.5 cents per share, representing a payout ratio of 84.5 per cent of underlying net profit after tax.

In determining dividends, the Board carefully balances the importance of providing shareholders with a reliable income stream against the need to maintain financial flexibility and invest in attractive growth opportunities.

The final dividend reflects the Board's confidence in the resilience of EBOS' earnings, the strength of its cash-flow generation and the Group's long-term growth outlook. Our approach will continue to be guided by the sustainability of earnings and cash flows, the strength of the balance sheet and the long-term interests of shareholders.

On behalf of the Board, I would like to thank Chief Executive Officer, Adam Hall, the Enterprise Leadership Team, and all EBOS employees across New Zealand, Australia, Southeast Asia and Hong Kong for their leadership, commitment and contribution throughout the year. Their dedication, expertise and care underpin our success and enable us to continue serving our customers and communities.

I also thank our customers, suppliers, pharmacy partners, healthcare professionals and other business partners for the trust they place in EBOS and to our shareholders for your continued support and confidence.

We are proud of what we achieved in FY26 and look forward to building on that momentum as we deliver on our refreshed strategy and create long-term value for all stakeholders. Together, we will continue to build a stronger, more resilient EBOS – delivering meaningful outcomes for the communities we serve.

I will now invite Adam to provide a more detailed review of the Group’s operational performance and outlook.

Thank you.

CEO's Address to Shareholders

Thank you, Liz, and good afternoon. Thank you for joining us, whether you are here in the room or online.

I would like to cover three things this morning. First, our FY26 performance. Second, how FY27 has begun across each of our four divisions. And third, the opportunity to bring those divisions closer together and create further value across the Group.

Let me start with FY26. Revenue increased 9.9% to $13.5 billion, while underlying EBITDA - our measure of operating earnings - increased 5% to $614 million.

I want to acknowledge the bottom line. Our Underlying net profit was $250 million, down 3.1%, and underlying earnings per share declined 7.3%. This largely reflects the depreciation and interest costs associated with our distribution centre investment program. Importantly, as of 30 June 2026, the major facility investment cycle of recent years is now complete with all 8 facilities operational. Those investments have strengthened the Group's capabilities and capacity, and our focus is firmly on execution - improving productivity, realising the benefits of that investment and converting our structural advantages into stronger returns and sustainable growth.

Following completion of this once in a generation major facility investment cycle, we have an immediate 1/3rd stepdown in our capital expenditure in FY27, and that tracks with what we have seen to date this year.

Our balance sheet remains in good shape. Leverage was 2.1 times, comfortably within our target range of 1.7 to 2.3 times, and return on capital employed was 12.8%.

While we made important operational and strategic progress during the year, the Board and executive team are very aware that EBOS's share price performance has been disappointing for shareholders. We recognise that progress within the business must ultimately translate into sustainable earnings growth and long-term shareholder value. As we demonstrate daily operational performance and post consistent financial results, we believe that shareholders will appreciate the value of a high-quality EBOS portfolio that grows with our aging population and the wealth of new medicines and medical technology coming to market.

Part of consistency is delivering on our guidance. In FY26 we achieved our financial guidance metrics - EBITDA, capex, depreciation and amortisation, net finance costs and leverage. This was despite elevated fuel and broader energy costs, which led us to update EBITDA guidance soon after the Iran conflict began.

The divisions also delivered against the growth priorities set out at our Investor Day. Symbion grew in line with its industry, Retail Pharmacy Brands delivered high single-digit growth, Medical Technology delivered high single-digit growth, and Animal Care delivered mid-to-high single-digit growth. As noted in the full year result, macro headwinds such as foreign exchange rates and fuel costs, directly impacted earnings.

Pleasingly, we were proactively able to mitigate some fuel costs across our various businesses.

Let me now turn to the first quarter of FY27.

The key message is that positive growth has continued to build through the quarter and we are re-affirming our existing FY27 guidance, despite persistent FX and fuel cost headwinds. As previously indicated, we continue to expect earnings growth to be weighted to the second half.

What is particularly pleasing is that the growth momentum is broad based. Kemps Creek is ramping up in Symbion, and the Chemist Warehouse New Zealand contract has been extended. Retail Pharmacy Brands is expanding its store network and owned-brand sales. In Medical Technology, our supplier partnerships continue to grow and our recent acquisitions are performing. In Animal Care, Black Hawk and VitaPet sales increased mid to high single digits, and Kiwi Kitchens has made a promising start in the United States.

There is also an important change in our financial position. As I mentioned, our 8 new facilities are now operational at the end of FY26 thanks to the hard work and commitment of the teams leading these large capital projects. Capex was approximately $145 million in FY26 and remains on track to step down to around $100 million in FY27. That lower capital intensity supports stronger free cash flow. Within our target leverage range, it also creates approximately $150 million of capacity for disciplined bolt-on acquisitions.

At the same time, we are beginning to unlock the benefits of operating more effectively as one Group. We expect these initiatives to provide incremental financial benefits from FY28 as well as organisational opportunities, and I'll discuss this further shortly.

I will now talk to each division, then outline the Group-wide synergy opportunity and finish with our FY27 guidance.

Let me begin with Symbion and Healthcare Distribution.

The priority here is clear – it is to put recently installed capacity to work. We have spent several years renewing the distribution network. With that program complete, the focus is now on using those assets to lift productivity and support growth, without further major investment.

Kemps Creek is a great example. Warehouse productivity is already approximately 20% higher than at the former Greystanes site. We expect the improvement to reach around 30% at the end of FY27 as automation benefits are realised and volumes continue to ramp up. The first-quarter run rate is on track.

Community pharmacy also has supportive structural tailwinds. Although competition to serve community pharmacy remains elevated, the Government's Community Service

Obligation funding pool increased from 1 July, with earnings tracking in line with our expectations. Demand for GLP-1 and high value medicines continues to remain strong and consistent with our growth outlook.

In contract logistics, the team secured 20 new principals in FY26. And our new Perth facility is now live and serving customers, enabling full Australia-wide coverage.

In New Zealand, the CWNZ wholesaling contract has been extended by agreement and will now ramp down progressively through to the end of FY28. This agreement represents a modest component of Group earnings, and the extended timeframe gives us the opportunity to adjust the cost base in a disciplined way. Three sites have already been exited to date, with a fourth transition, the Dunedin site into Christchurch, now announced. Importantly, the remainder of our New Zealand business continues to perform well, and we recently renewed a separate major customer contract as well.

Turning to Retail Pharmacy Brands, the priority is to drive store dollars. Put simply, when our pharmacy partners perform well, we perform well. We have seen a meaningful challenge to customer spend as the cost of living impacts their wallet. As a result, our investment is therefore focused on helping stores attract more customers, expand the services they provide and increase sales. We see five practical levers to help achieve this.

First, network growth. We now support approximately 790 stores, following around 10 net additions in the quarter. This includes TerryWhite Chemmart, Cincotta and MediAdvice, in which we acquired a majority interest during FY26. A larger network creates further scale across our brands, buying and services.

Second, broadening care. 61% of Australians live with an ongoing medical condition, and 38% of Australians live with two or more. These figures are expected to increase as the population ages. Against this backdrop, TWC commitment to care continues to resonate with customers. During the FY26 flu season, the network delivered 24% of all pharmacy flu vaccinations. This is not just a measure of vaccination volumes. It reflects the expanding scope of practice in community pharmacy and its increasingly important role as a front door to healthcare - creating more opportunities to support customers with their health over time.

Third, digital ecosystem. Units sold through TerryWhite Chemmart's online channels increased 25%. Customers increasingly expect to engage with us both in store and online, and the team is enhancing that capability.

Fourth, partnering with consumer brands. Campaigns delivered through our in-store screens generated a 35% uplift in unit sales for promoted products. That creates immediate value for supplier partners and pharmacy owners, while also developing a higher-margin income stream for the Group.

And fifth, owned brands. Retail sales increased at a low double-digit rate. Owned brands provide customers with good value and support stronger margins for pharmacy owners and the Group.

These levers reinforce one another. More stores create more opportunities for health services, online engagement and owned-brand sales. Greater customer traffic also increases the value of our retail media platform. There is always more to be done, but the division has solid momentum as we move through FY27.

In Medical Technology, our priority is to expand scope and reach.

It is worth briefly explaining the business model. We connect leading medical technology manufacturers and donor networks with the hospitals, clinics and healthcare practitioners who use their products. We have more than 400 supply partnerships, serve more than 4,500 hospitals and clinics, and engage approximately 2,000 practitioners each year through professional education programs.

This is not just a distribution business. It is a trusted partnership. We believe we are the leading independent distributor in Australia and New Zealand and in South-East Asia, and the largest biologics provider in Australia.

We strengthened that platform in FY26 through four acquisitions, each continuing to build out our scale therapy area presence:

- Precision Surgical, a spine and orthopaedic distributor on the East coast of Australia
- AlphaXRT, which provides oncology radiation solutions in New Zealand and Australia
- K-Talyst, which works in aesthetics and reconstruction across Southeast Asia
- And finally by consolidating Origin, a US based allograft joint venture in which we have a majority interest

Each of these broadens the range of procedures, customers and clinicians we can support. As with FY26 there remains continued pressure from forex and fuel charges, in addition to customer and market dynamics that we must respond to.

Overall, Medical Technology provides exposure to attractive long-term growth in specialist healthcare. It is also a natural destination for the disciplined bolt-on investment our balance sheet can support.

Finally, Animal Care, where the focus is new product and customer momentum.

The branded portfolio is performing well in the current climate of elevated cost of living concerns. Across July and August, Black Hawk and VitaPet delivered mid-high single-digit value growth compared with the prior corresponding period, ahead of the category. While cost inflation and the phasing of marketing investments is expected to subdue first half EBITDA growth, pricing actions will accelerate second half performance. At a

time when household budgets remain under pressure, this performance demonstrates the strength of the brands and the trust of pet owners.

The second growth engine is international expansion – particularly export of Kiwi Kitchens to the USA. Sales of our Kiwi Kitchen product continue to accelerate in the United States, albeit off a relatively small base right now. The brand is now ranged across California, and the ambition of expanding our presence in more regions remains on track. The United States is the world's largest pet food market, so even a modest position represents meaningful opportunity over time.

Our Branded Animal Care business has two distinct sources of growth - strong brands, with manufacturing capability in its home markets and increasing reach internationally.

Whilst not mentioned on the slide, our leading Vet Wholesale business also continues to perform well, supported by the structural growth in pet ownership and an ageing pet population. As pets live longer, they typically require more frequent and increasingly sophisticated care, supporting sustained demand across veterinary medicines, consumables and other clinical products. With our broad range, established distribution network and trusted customer relationships, Vet Wholesale remains well placed to support veterinary practices as that demand continues to develop.

We are also seeing more and more opportunity to swap best practices between human and animal health, particularly in distribution and warehousing. These practical examples point to a much broader opportunity across the group – bringing together the capabilities, expertise and scale that already exist across EBOS.

This now brings me to an important value frontier for EBOS - the opportunity to continue to work more efficiently across the Group.

EBOS has four strong divisions that have historically operated with a high degree of independence. Over the past year, our leadership team has established a shared purpose and a common Group strategy. That work has identified three practical opportunities to collaborate to lower our cost base, each at a different stage of development.

First, combined support office costs. This work is underway across finance and IT, with a disciplined focus on centralising, standardising and automating activity, and partnering where appropriate. These changes have already begun and we expect modest run-rate benefits beginning by the end of FY27, which will then positively impact FY28 onwards.

Second, scaled negotiation. Group-wide visibility and analysis of our external spend has identified opportunities to use our scale to drive better negotiating leverage. Value creation starts to kick in as legacy contracts renew towards the end of FY27 and in FY28.

Third, supply chain efficiency. This opportunity is at the scoping stage. It involves evaluating options on how our network best serves our customers across all our

divisions, building on the network we have just renewed. This will be a multi-year program, carefully sequenced to protect customer service, with an opportunity for proof of concept in FY27.

Together, these initiatives are expected to deliver incremental financial benefits from FY28 and unlock opportunities in the organisation. We will provide further detail, including the size of the opportunity, with our half-year results in February.

Turning to the outlook, the resilience of the divisional performance we have outlined is particularly important given the significant foreign exchange and fuel headwinds affecting the business. The Australian dollar has continued to appreciate against the New Zealand dollar, up another circa 2% in the period, while the average diesel price increased by approximately 20%. Together, these movements have created a material headwind to earnings and distribution costs. We expect both drivers to remain volatile throughout FY27. Despite this, I am pleased to reaffirm our FY27 guidance. We continue to expect:

- underlying EBITDA of $635 to $655 million, representing mid-single-digit organic growth;
- capex of around $100 million, following the completion of the investment program;
- depreciation and amortisation of $152 to $162 million; and
- net finance costs of $138 to $148 million.

As noted, similar to last year EBITDA and NPAT growth are expected to be weighted to the second half. Importantly, the confidence in our guidance is supported by the Group's resilient market positions, disciplined execution and the benefits of the investment program completed in recent years.

Let me close by bringing the key themes together.

First, approximately 85% of Group EBITDA is generated by businesses with number one or number two market positions. Second, we have redeployed approximately $2 billion of capital over the past five years into higher-growth areas, including Medical Technology and Animal Care. Those higher-growth businesses now represent more than 70% of Group earnings.

Third, the major investment cycle is complete. Each division has a clear growth agenda, and we are beginning to realise the benefits of operating more effectively as one Group. We also have the balance sheet capacity to continue investing, while maintaining the discipline on returns that shareholders should expect from us.

None of this is possible without our people. I would like to thank our teams across Australia, New Zealand and Asia for the care and commitment they show every day, and our customers and partners for their continued trust. Thank you also to our shareholders for your support.

I will now hand back to Liz.

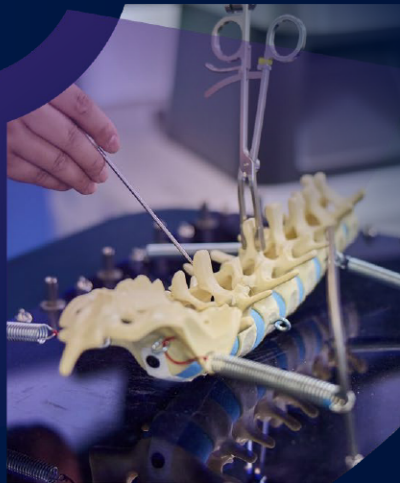
Care Productivity Partnership

Annual Shareholder Meeting 2026









EBOS GROUP LIMITED

Disclaimer

The information in this presentation was prepared by EBOS Group Limited ("EBOS" or the "Group") with due care and attention. However, the information is supplied in summary form and is therefore not necessarily complete, and, to the extent permitted by law, no representation is made as to the accuracy, completeness or reliability of the information. In addition, neither EBOS nor any of its subsidiaries, directors, employees, shareholders nor any other person shall have liability whatsoever to any person for any loss (including, without limitation, arising from any fault or negligence) arising from this presentation or any information supplied in connection with it.

This presentation may contain forward-looking statements and projections. These reflect EBOS' current expectations, based on what it thinks are reasonable assumptions, and are subject to a number of risks and uncertainties, including material adverse events, significant one-off expenses and other unforeseeable circumstances. To the extent permitted by law, EBOS gives no warranty or representation as to its future financial performance or any future matter. Except as required by law or NZX or ASX listing rules, EBOS is not obliged to update this presentation after its release, even if things change materially. This presentation does not constitute financial advice and does not take into account the particular needs, objectives or circumstances of any investor. Any investors are encouraged to seek independent financial advice. Further, this presentation is not and should not be construed as an offer to sell or a solicitation of an offer to buy EBOS securities and may not be relied upon in connection with any purchase of EBOS securities.

This presentation contains a number of non-GAAP financial measures, including Gross Operating Revenue, EBITDA, EBIT, NPAT, Underlying Operating Expenditure, Underlying EBITDA, Underlying EBIT, Underlying NPAT, Underlying Earnings per Share, Free Cash Flow, Underlying Cash from Operations, Underlying Free Cash Flow, Cash Conversion Days, Net Working Capital, Net Debt, Leverage, Net Debt : EBITDA and Return on Capital Employed (ROCE). Because they are not defined by GAAP or IFRS, EBOS' calculation of these measures may differ from similarly titled measures presented by other companies and they should not be considered in isolation from, or construed as an alternative to, other financial measures determined in accordance with GAAP. Although EBOS believes they provide useful information in measuring the financial performance and condition of EBOS' business, readers are cautioned not to place undue reliance on these non-GAAP financial measures.

The information contained in this presentation should be considered in conjunction with the audited consolidated financial statements for the full year ended 30 June 2026 and EBOS' other periodic and continuous disclosure announcements released to NZX and ASX, which are available at www.nzx.com and www.asx.com.au.

EBOS and its businesses are subject to known and unknown risks, some of which are beyond the control of EBOS and/or may not be fully mitigated. A summary of key financial and non-financial risks identified by EBOS can be found under 'Risk Management' at https://www.ebosgroup.com/who-we-are/corporate-governance. This should not be considered an exhaustive list.

All currency amounts are in Australian dollars unless stated otherwise.

Underlying earnings for the 30 June 2026 and 30 June 2025 periods exclude M&A transaction costs, non-recurring restructuring and site transition costs and the amortisation (non-cash) expense attributable to purchase price accounting (PPA) of finite life intangible assets.

Underlying earnings to 30 June 2026 also excludes the net gain on acquisition related activities, which includes a gain (non-cash) on step acquisition of ABT Nevada reflecting the remeasurement of the Group's previously held equity-accounted interest to fair value when control was obtained in December 2025.

EBOS GROUP LIMITED

Welcome









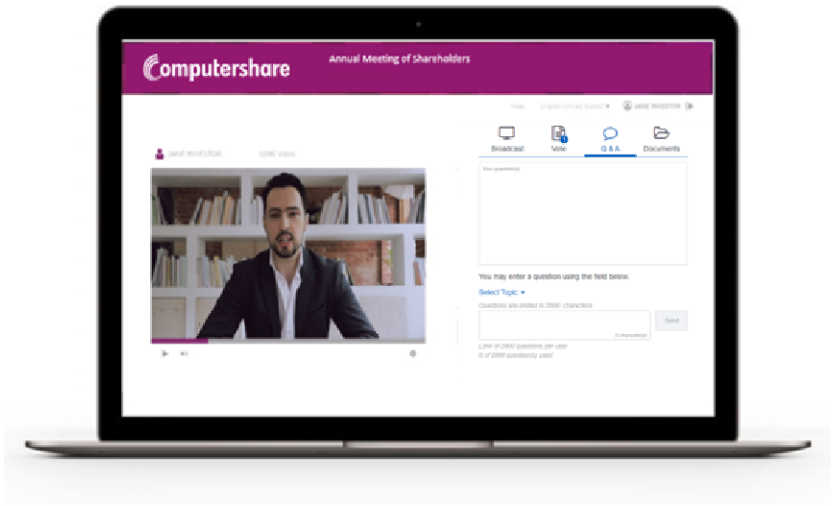
How to participate in virtual/hybrid meetings and ask a question

Online Questions

- If you have a **question** to submit during the live meeting, please select the **Q & A tab on the right half of your screen at anytime.** Type your question into the field and press submit. Your question will be immediately submitted to the moderator.

Help

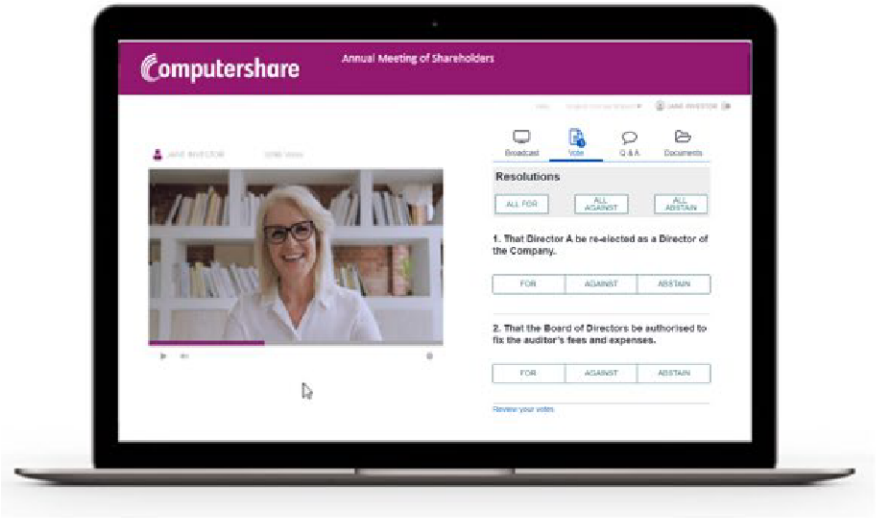
- The **Q & A tab can also be used for immediate help.** If you need assistance, please submit your query in the same manner as typing a question and a Computershare representative will respond directly to you.



How to participate in virtual/hybrid meetings and vote

Shareholder & Proxyholder Voting

- Once the **voting** has been opened, the resolutions and voting options will allow voting.
- To vote, simply **click on the Vote tab**, and **select your voting direction from the options shown** on the screen.
- Your vote has been cast when the **tick** appears.
- To **change** your vote, select 'Change Your Vote'.



Board of Directors



Elizabeth Coutts
Independent Chair



Dr Tracey Batten
Independent Director



Mark Bloom
Independent Director



Coline McConville
Independent Director



Stuart McLauchlan
Independent Director



Matt Muscio
Non-executive Director



Julie Tay
Independent Director

Agenda

1	**Presentation:** Elizabeth Coutts, Chair
2	**Presentation:** Adam Hall, CEO
3	**Business of Meeting**
4	**Conclusion**

EBOS GROUP LIMITED

Chair presentation

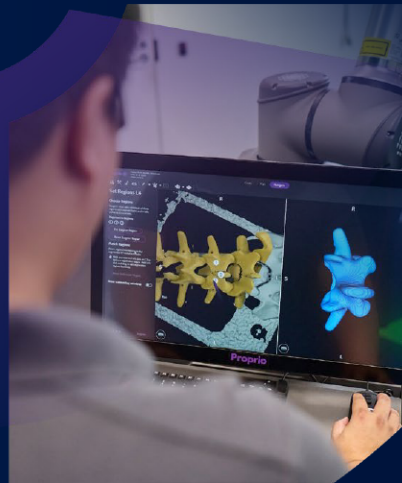


Elizabeth Coutts
Chair









EBOS is a scaled Care portfolio with 4 divisions

Healthcare reporting segment

Symbion & Healthcare Distribution



ANZ's #1 or #2 institutional healthcare distributor, contract logistics provider and pharmaceutical wholesaler

Supplies **medicines, consumables** and **logistics services** to pharmacies, hospitals, government, and healthcare partners across ANZ

Retail Pharmacy Brands



Australia's #1 community pharmacy store network[1], with a focus on health services

Helps independent pharmacies grow through providing **store brands, services, digital tools and retail support** across a large network

Medical Technology



#1 medical technology partner in multiple therapy areas across APAC, leadership in biologics allograft manufacturing

Embedded in hospitals and surgical teams to support specialist **medical technology and biologics solutions**, across ANZ and SEA/HK

Animal Care



ANZ's #1 supplier of specialty dry dog food by volume, and #1 vet wholesale supplier

Makes and markets **pet food,** markets and distributes **vet products and animal health brands** through retail and wholesale channels

1. By number of branded pharmacies

Investment cycle complete; EBOS to continue its growth momentum

Solid growth; investment cycle complete

All FY26 guidance metrics met





Ongoing opportunities to build further value

Balance sheet flexibility to invest in growth





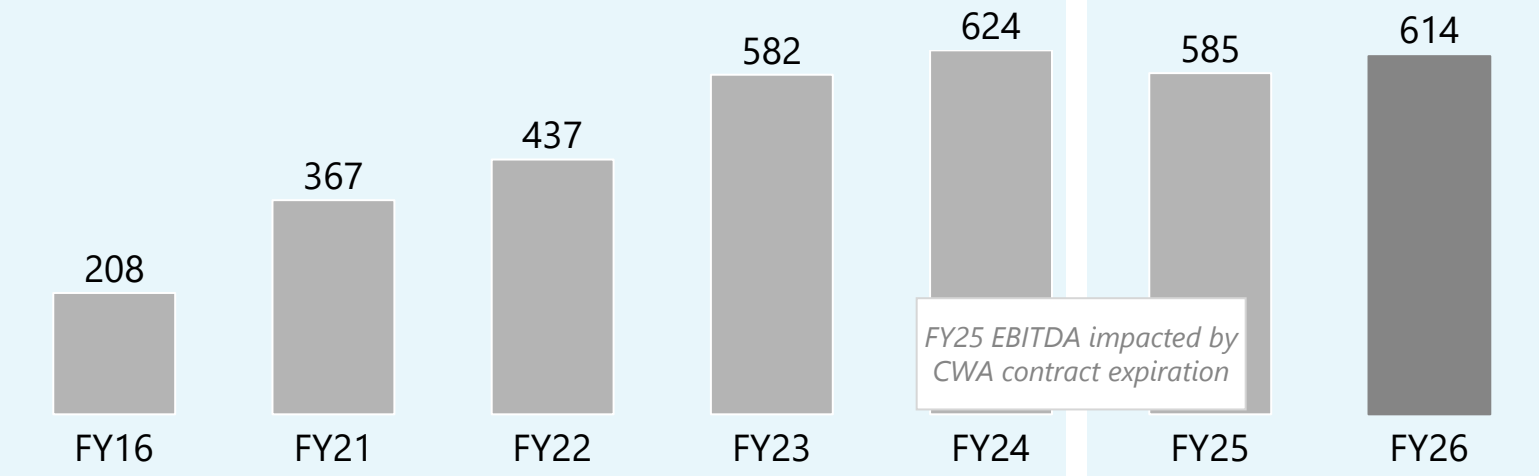
EBOS has actively evolved into a higher-quality portfolio through disciplined investment, ramping up in the past six years

EBOS GROUP LIMITED

Underlying EBITDA (A$m)

Accelerated growth and portfolio rebalancing | **Complete DC renewal**

~10% long-term CAGR
Similar parts organic and inorganic



Inorganic Strategic M&A

LifeHealthcare an EBOS MedTech company
transmedic an EBOS MedTech company
Sentry MEDICAL
Superior pet food co
SVS
pet foods
PARINGA PET FOODS

Organic Major investments

Pet Care Kitchen (Animal Care)

DC Renewal Program (S&HD)

DC renewal delivering better Care to our customers and driving improved performance

HCL Perth



Symbion Kemps Creek



Onelink NZ



Sustainability, community and a safe and inclusive workplace

Our sustainability pillars

- Health & Animal Care Partners
- Consumers & Patients
- Community & Environment
- Our People
- Responsible Business

Sustainability highlights

- Third Climate Statement published, with refreshed climate-related risks and opportunities assessment
- More rooftop solar
- NZ electricity matched with renewable energy certificates
- Greenfleet support since 2007 now >$2.9 million
- ~98,000 native trees and shrubs planted in country Victoria
- Refreshed DE&I Policy and new Respect at Work training

Safety highlights

- Warehouse engineering improvements and critical risk investment, continuing into FY27
- EBOS Life Savers: a Group-wide framework for high-risk activities
- Board and ELT safety leadership walks with our people
- Safety Matters: 'work safe to get home safe'





Supporting health and wellbeing in our communities

SELECT EXAMPLES

Symbion & Healthcare Distribution

Supporting FightMND for over 10 years, with money raised through fundraising donated to help the fight against motor neurone disease

symbion

PROUDLY SUPPORTING FIGHT MND. IT TAKES PEOPLE

Retail Pharmacy Brands

For 20+ years, TerryWhite Chemmart has partnered with Ovarian Cancer Australia, supporting awareness, fundraising and education

TerryWhite Chemmart

OVARIAN CANCER AUSTRALIA

Medical Technology

Orthopeadic Outreach Australasia – delivering specialist surgical care underserved communities across Southeast Asia and the Pacific

LifeHealthcare

orthopaedic outreach AUSTRALASIA

Animal Care

Donating Black Hawk kibble, supporting the nutritional needs of over 900 dogs across the Guide Dogs program

BlackHawk Every ingredient matters

Proudly supporting Guide Dogs.

Dividends

Final dividend

EBOS' Directors announced a final FY26 dividend of NZ 61.5 cents per share

The final dividend was fully franked for Australian taxation purposes and imputed to 20% for New Zealand taxation purposes

The full-year dividend was NZ 118.5 cents per share, maintaining a stable dividend since FY24

Dividend remains supported by:

Strong cash flow generation

Accretive returns from bolt-on investments

Robust balance sheet with capacity for reinvestment

Positive long-term industry growth outlook

EBOS GROUP LIMITED

CEO presentation

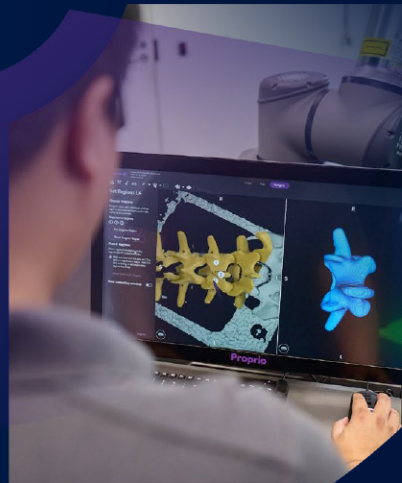


Adam Hall
Chief Executive Officer









FY26 delivered: revenue +9.9%, Underlying EBITDA +5.0%[1]

Guidance
delivered within range

EBITDA[2]	$614m
Capex	$145m
D&A	$148m
Net finance costs	$119m
Leverage	2.1x

Revenue

$13,487m

9.9% growth

EBITDA

$599m

7.8% growth

Underlying EBITDA[2] **$614m**
(+5.0% growth)

NPAT

$225m

4.7% growth

Underlying NPAT **$250m**
(3.1% decrease)

EPS

109.8cps

0.1% growth

Underlying EPS **121.7cps**
(7.3% decrease)

Leverage[3]

2.1x

Remains within target range
of 1.7x to 2.3x

Dividend

NZ 61.5 cps[4]

Maintained

Payout ratio of 84.5%
Underlying NPAT

ROCE

12.8%

20bps change vs prior period, reflecting higher capital base

1. Growth is FY26 Underlying compared to FY25 Underlying **2.** FY26 Underlying EBITDA guidance updated on 22 April 2026 to reflect impact of elevated fuel price and broader energy cost pressures **3.** Calculated in accordance with banking covenants and excludes IFRS 16 lease impacts **4.** The final dividend was imputed to 20% and fully franked to 100% for New Zealand and Australian tax resident shareholders respectively

Delivered against all FY26 financial guidance metrics and Investor Day growth priorities

All FY26 guidance metrics delivered within range[1]

Delivered on every financial guidance metric

EBITDA	Capex	D&A	Net finance costs	Leverage
$614m	$145m	$148m	$119m	2.1x

FY26 delivered growth in line with expectations[2]

&

was supported by **disciplined capital allocation** across the portfolio, focused on achieving…

Healthcare segment

Symbion & Healthcare Distribution	Retail Pharmacy Brands	Medical Technology
In-line with industry	**Mid-high single-digit**	**High single-digit**
Completed DC renewal program	Expanded network and healthcare services	Expanded therapy and product portfolio

Animal Care segment

Animal Care
Mid-high single-digit
Expanded manufacturing and innovation capability

1. FY26 Underlying EBITDA guidance updated on 22 April 2026 to reflect impact of elevated fuel price and broader energy cost pressures **2**. Excluding the fuel impacts arising as a result of the Middle East Conflict, FX Translation impacts and FX impacts on purchases

Positive growth building through Q1 FY27

FY26 saw solid growth; investment cycle complete

- **Major DC renewal program now complete**, with capex of ~$145 million in FY26, expected to step down to ~$100 million per annum in FY27 which remains on track
- **Lower capital intensity driving stronger free cash flow** and increasing balance sheet capacity for further growth investment
- **FY27 guidance re-affirmed,** while noting that growth remains weighted to the second half, with FX & fuel headwinds continuing to persist

Step down in capex unlocks ~$150m bolt-on acquisition capital availability[1]

Divisional growth momentum continues across Q1 FY27

- **Symbion & Healthcare Distribution:** ***"Put capacity to work",*** Kemps Creek ramp-up and CWNZ[2] contract extended
- **Retail Pharmacy Brands:** ***"Drive store dollars",*** Network store growth and growing private label brands
- **Medical Technology:** ***"Expand scope & reach",*** Supply partnerships expanding, recent acquisitions performing
- **Animal Care:** ***"New product & customer momentum",*** BlackHawk & Vitapet sales performing strongly, promising entry into US market with Kiwi Kitchens

FY27 guidance re-affirmed

Shared purpose unlocks cross-divisional synergies and organisational opportunities

- **Combined support function costs across divisions,** already started across finance and IT
- **Scaled negotiation benefits** by coordinating groupwide procurement
- **Supply chain consolidation opportunities** leveraging footprint to serve multiple divisions
- **Financial benefits expected to start in FY28,** with further detail to be shared at the H1 FY27 results. Focus is on **optimising costs across divisions**

Additional financial benefits from FY28

1. Based on Net Debt / EBITDA ratio of 2.30x vs June 2026 ratio of 2.1x and conservative target EBITDA multiple paid **2.** Chemist Warehouse New Zealand

Symbion & Healthcare Distribution: Put capacity to work

New CSO regime and Kemp's Creek productivity gains on track; HCL Perth now serving customers

Community Pharmacy:

- **Step-up in CSO funding pool** from 1 July 2026, with CSO earnings tracking in line with expectations
- Strong industry demand for GLP-1s, **growing at ~49% CAGR (FY22-FY25) versus ~11% for high value medicines overall**
- **Kemps Creek DC Q1 FY27 productivity gains** remain on track

Hospital medicines, consumables & others:

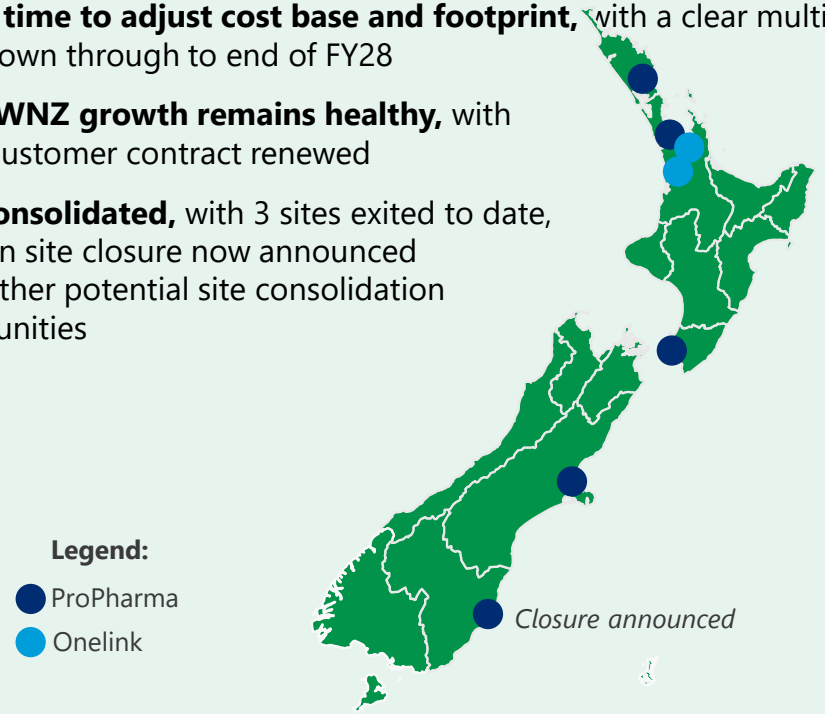
- **Major hospital player** successfully onboarded
- **Consolidated Sentry's Sydney DC** into EBOS Healthcare's network
- **Continued growth in aged care agreements**, including corporate customers and independents

Contract Logistics:

- **Successfully won 20 new principals in FY26**
- **Go-live of Perth DC** supporting existing and new principals

CWNZ contract renewed and ramps down through FY28

- **Contract extended,** providing near-term earnings visibility for ProPharma
- **CWNZ is a modest component of Group earnings**, contributing approximately mid-single digit annual EBITDA
- **Ample time to adjust cost base and footprint,** with a clear multi-year ramp down through to end of FY28
- **Non-CWNZ growth remains healthy,** with major customer contract renewed
- **Sites consolidated,** with 3 sites exited to date, Dunedin site closure now announced and further potential site consolidation opportunities



1. Warehouse productivity index (indexed to FY25) **2.** Management forecasts

Retail Pharmacy Brands: Drive store dollars

Q1 FY27 trading performance[1]

Growing the store network



~790 stores

~10 net new added[2]

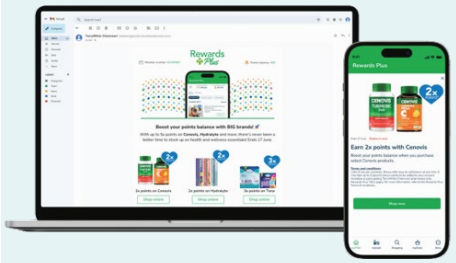
Leading in pharmacy vaccinations



24%

TerryWhite Chemmart flu vaccination market share[3]

Accelerating online sales



+25%

growth in units sold via TWC online channels[1]

Monetising retail media



+35%

unit uplift from retail media screen campaigns[4]

Growing owned brands



Low double digit

growth in owned brands retail sales[1]

Multiple pathways driving store dollars across the network

1. Comparison is based on YoY, unless otherwise noted **2**. Store counts include TWC, MediAdvice (majority acquisition in FY26), Cincotta branded pharmacies, and unbranded pharmacies supported by the group as at October 2026 **3**. FY26 flu season **4**. Moving annual total

Medical Technology: Expand scope and reach

EBOS GROUP LIMITED

CUSTOMERS

2,000 healthcare practitioners engaged in our professional education initiatives per annum

>4,500 hospitals and clinics served

Access to world class technology

LifeHealthcare
an EBOS MedTech company
#1 independent distributor in ANZ[1]

transmedic
an EBOS MedTech company
#1 independent distributor in SEA[1]

Australian Biotechnologies
an EBOS MedTech company
Largest biologics provider in Australia[1]

FY26 acquisitions

Precision Surgical
Spine and orthopaedic distributor

AlphaXRT
Radiation Oncology solutions

K-Talyst
Aesthetics and reconstruction

Origin[2]
US biologics

Reliable, trusted channel to market

OEMs | Donor networks

>400 supply partnerships

SUPPLIERS

1. Management estimates **2.** Consolidated in H1 FY26

Animal Care: New product and customer momentum

Branded portfolio excelling in challenging market



Mid-high single digit revenue growth[1]

Across Black Hawk & VitaPet

Outpacing the category through continued share gains and recent price increases (Black Hawk)

International presence continues to scale



Kiwi Kitchens now ranged in California

with more regions to come

1. Vs July/August prior year

Based on a shared purpose, three programs of cross divisional synergy in motion

Purpose and strategy
set at Investor Day for the Group

Support office optimisation

- Reshaping teams to uplift capability and align capacity
- Standardise, centralise, automate and partner
- Small run-rate benefits by end of FY27

Underway
From FY27

Scaled negotiation benefits

- Group-wide spend visibility unlocks buying leverage
- Quick wins across high-spend categories
- Benefits build as legacy contracts renew

Launching
FY27–28

Supply chain efficiency

- Group-wide network optimisation
- Leverages DC renewal and automation investment
- Continuation of service levels

Proof of concept
FY27

Incremental financial benefits from FY28
Further detail at the H1 FY27 results

FY27 guidance re-affirmed, with growth weighted to the second half

Execution of divisional priorities underway….

Symbion & Healthcare Distribution:
"Put capacity to work"

Retail Pharmacy Brands:
"Drive store dollars"

Medical Technology:
"Expand scope and reach"

Animal Care:
"New product & customer momentum"

FY28 earnings growth supported by Group wide synergies

…supporting existing FY27 guidance

EBITDA[1]	**$635-655m** mid-single-digit organic EBITDA growth
Capex	**~$100m** investment program complete
D&A	**$152-162m** impact of prior investment, growth H1 weighted
Net finance	**$138-148m** impact of prior investment, growth H1 weighted

Unchanged vs prior guidance | EBITDA & NPAT growth weighted to H2 FY27

1. Based on Underlying EBITDA

The EBOS value story





Strong positions with structural advantages

EBOS has leading positions in essential care markets, leveraged to favourable structural tailwinds, underpinned by scale-driven productivity and advantaged partnerships

Care portfolio focused on higher-growth, higher-return businesses

EBOS has redeployed ~$2B of capital in the last 5 years to high-growth businesses, including Medical Technology and Animal Care

Investment cycle complete; divisional growth initiatives & synergies now driving the next phase of value creation

Clear growth initiatives across all divisions supporting continued EBITDA growth, despite cost pressures and competitive dynamics

Disciplined value creation

Together, the EBOS Group creates value through a focus on returns, disciplined capital allocation, and repeatable M&A

Our proof points

~85% of our Group EBITDA is from businesses in #1 or #2 positions

Higher-growth businesses, including Animal Care, MedTech and RPB now >70% of Group EBITDA[1]

Guiding to **mid single digit EBITDA growth** in FY27

~$150m capital available[2] for future growth investments

1. Also includes high-growth businesses, e.g. in Contract Logistics and Medical Consumables
2. Based on Net Debt / EBITDA ratio of 2.30x vs June 2026 ratio of 2.1x and conservative target EBITDA multiple paid

EBOS GROUP LIMITED

Business of meeting









Item 1: Annual Report and Financial Statements

To consider and receive the annual report and the financial statements for the year ended 30 June 2026 and the audit report thereon



Item 2

Resolution 1 – Re-election of Director: Julie Tay

Ms Julie Tay was appointed to the EBOS Group Limited Board in May 2023.

Julie is currently a director of Sonova, a global hearing care solutions company, headquartered in Switzerland and listed on the Swiss stock exchange.

She has over 30 years' experience in international leadership roles across consumer healthcare, medical devices and digital healthcare. Julie was most recently Senior Vice President and Managing Director, Asia Pacific and member of the global Executive Management Committee for Align Technology.

Prior to this time, she was regional head of Bayer Healthcare (Diabetes Care) in Asia Pacific and also previously held senior executive roles in Asia at Johnson Diversey and Johnson & Johnson.

She has also completed the International Directors Program at INSEAD, and is a member of the Young President's Organization (YPO).



Item 3

Resolution 2 – Auditor's remuneration

It is resolved that the directors of the Company be authorised to fix the fees and expenses of Deloitte as auditor of the Company.

Deloitte is automatically reappointed as the auditor of the Company under section 207T of the Companies Act 1993. Pursuant to section 207S of the Companies Act 1993, this resolution authorises the directors to fix the fees and expenses of the auditor.

Item 4

To consider any other business that can be properly brought before the meeting

EBOS GROUP LIMITED

Conclusion



EBOS
GROUP LIMITED