ABN 23 629 193 764 | PEXA Group Limited

ASX Announcement: PXA
18 November 2026

Release of IPART Final Report

Melbourne, Australia - PEXA Group Limited (ASX: PXA) ("PEXA" or "Group") notes the public release of the IPART's final report, following the review of Electronic Lodgement Network Operator (ELNO) service fees.

IPART's final report recommends a reduction in PEXA Exchange's regulated revenue requirement by approximately 16% through a one-off reduction to several transfer transaction fees from FY28, with CPI increases annually thereafter. This is projected to result in a cut to PEXA's revenue of approximately $50 million. PEXA acknowledges that IPART have moderated their recommendations from an original 20% price cut in their draft report, equivalent to a revenue reduction of $70 million, in response to concerns raised by PEXA and many industry stakeholders.

The full report can be found at the following link: Final Report - Electronic Lodgment Network Operator service fees - October 2026 | IPART

PEXA expects ARNECC to undertake its own assessment and commence a formal consultation process, in which PEXA will participate. ARNECC is expected to make a final decision on any changes to ELNO service fees in the second half of FY27.

Investor Briefing:
PEXA will hold an investor briefing today at 9:00am, AEDT. Participants can register for the conference call by using the following link: Investor Briefing re: IPART final report Registration Page

The script for this call will be available on PEXA's website this morning at 9:15am AEDT.

Commenting on the report, **PEXA CEO and Group Managing Director Russell Cohen** said:

"During IPART's consultation, PEXA's customers and many industry participants highlighted PEXA's low-cost, proven and reliable platform, which supports around 20,000 Australian property buyers and sellers every week. We are grateful that some key points made by PEXA and stakeholders were acknowledged and IPART's recommendations have been adjusted. However, we continue to have significant concerns with the final report published today, including the inappropriate and arbitrary usage of a Building Block methodology for a digital platform.

The significant flaws in IPART's modelling and assumptions introduce very real operational risks into the Australian property market. We look forward to engaging with ARNECC, the Registrars and responsible Ministers, to advocate for a rigorous, evidence-based assessment that recognises both the value of the Exchange and the investment required to sustain and innovate into the future."

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This release was authorised by the CEO and Group Managing Director of PEXA Group Limited.

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About PEXA

PEXA (Property Exchange Australia) is a world-leading, digital property exchange business, listed on the Australian Stock Exchange. Since 2013, PEXA has facilitated more than 26 million property settlements, and today, 90% of all property transfer settlements in Australia are processed on the PEXA platform. In 2022, PEXA commenced its international expansion through entry into the UK digital refinancing market, followed by the UK launch of PEXA's Sale & Purchase capability in 2025.