

Receipt of Non-binding Indicative Proposal

25 November 2024

SG Fleet Group Limited (ASX: SGF) (“SG Fleet” or “Company”) confirms that it is in discussions with Pacific Equity Partners Pty Limited and certain of its affiliates (“PEP”) in relation to a non-binding and indicative proposal from PEP to acquire all of the shares in the Company (the “Indicative Proposal”) at a price of \$3.50 per share.

The Board of SG Fleet (the “Board”), together with its advisers, and in consultation with its largest shareholder, has determined that it is in the interests of all SG Fleet Shareholders to engage with PEP on the Indicative Proposal and has granted PEP a period of exclusivity to facilitate PEP’s due diligence and enable it to put forward a binding offer and for the parties to concurrently negotiate a scheme implementation deed. This period expires on 29 November 2024.

SG Fleet will update SG Fleet shareholders and the market in due course as required in accordance with its continuous disclosure obligations.

SG Fleet shareholders do not need to take any action in response to the Indicative Proposal at this stage. There is no certainty that the Indicative Proposal will result in a transaction. Any agreed transaction would require Board approvals and negotiation of transaction documents. The implementation of any transaction would also be subject to various conditions including shareholder and regulatory approvals.

SG Fleet has engaged BofA Securities as its financial adviser and Gilbert + Tobin as its legal adviser in relation to this matter.

This announcement was approved for release by the Board of SG Fleet.

For further information, please contact:

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