

ASX Announcement

20 October 2025

Reece Successfully Completes \$365 Million Off-Market Share Buy-Back

Reece Limited ("Reece") today announces the successful completion of its off-market share buy-back process, first announced on Monday, 22 September 2025¹.

In aggregate, Reece received applications from Eligible Shareholders of 28.1 million shares. Reece has determined to set the final Buy-back Price at \$13.00, and accept all shares tendered into the buy-back, with no scale-back applied. This results in 28.1 million shares being repurchased, representing 4.3% of issued share capital, for a total value of \$365 million.

Peter Wilson, Chairman & CEO said: "We are pleased with the successful outcome of the buy-back and have accepted all applications in full, with tender demand exceeding our target of \$250 million.

"This will enable us to return excess capital to shareholders while maintaining a strong balance sheet and conservative leverage ratio. We also retain the flexibility to fund future growth as outlined in our capital management priorities."

Outcomes

The outcomes of the buy-back are summarised below:

Number of shares bought back	28,097,753
Percentage of issued share capital bought back	4.3%
Size of buy-back	A\$365,270,789
Buy-back Price	A\$13.00
Scale back (above Priority Allocation of 350 Shares)	N/A
Total number of shares on issue after buy-back	617,886,428

The Shares bought back will subsequently be cancelled by Reece.

¹ Unless otherwise defined, capitalised words in this release have the meaning given to them in the Off-market buy-back booklet dated 22 September 2025.

Scale back of Applications

Due to the number of Applications received, no scale back of Applications was required. Therefore, Shareholders who tendered their shares at or below \$13.00, or as a Final Price Application, have had the total number of those shares bought back and cancelled.

Taxation

The buy-back will be treated as an off-market buy-back for Australian income tax purposes. The Buy-back Price received by shareholders whose shares were bought back is your consideration for each share sold into the buy-back. **No part of the Buy-back Price you receive will be taken to be a dividend for income tax purposes as Reece is a listed public company under Australian income tax law.** No franking credits are attached to the Buy-back Price and shareholders cannot claim a franking offset in their tax returns in regard to the Buy-back Price. These outcomes reflect a change to the income tax law for listed public companies and applied from 25 October 2022.

Please refer to Section 2 of the Off-market buy-back booklet dated 22 September 2025 for further information on the Australian income tax implications of participating in the buy-back.

Payments

Payments for shares bought back under the buy-back will commence on 24 October 2025 via direct credit and buy-back statements will be made available online or sent to shareholders from this date.

For more information

Shareholders who have questions about the buy-back should seek advice from their financial, taxation or other professional adviser. You can contact the Reece Buy-back Information Line on 1300 850 505 (free call in Australia) or +61 3 9415 4000 (outside Australia) (Monday to Friday, 8:30am to 5.30pm, Melbourne time) or visit the buy-back website at www.reecebuyback.com.au.

Important notices

This document does not constitute, or form part of, any offer or invitation to sell, or any solicitation of any offer to purchase any securities in any jurisdiction, nor shall it or the fact of its distribution be relied on in connection with any contract thereof. No indications of interest in the buy-back are sought by this document. Shareholders who are (or nominees or trustees who hold Shares on behalf of or for the account or benefit of persons who are) residents of Canada or who are otherwise Excluded Foreign Persons will not be eligible to participate in the buy-back described in this document. Buy-back documents, including the Off-market buy-back booklet dated 22 September 2025, describing the terms of the buy-back and Application Forms, when issued, will not be distributed or released in or into Canada. This document is not to be distributed into Canada.

For further information contact:

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This announcement has been authorised by Chantelle Duffy, Company Secretary at the direction of the Reece Limited Board.

About the Reece Group

Reece Group is a leading distributor of plumbing, waterworks and HVAC-R products to commercial and residential customers through more than 900 branches in Australia, New Zealand and the United States.

Established in 1920 and listed on the Australian Securities Exchange (ASX: REH), Reece Group has approximately 9,000 employees who are focused on building a better world for our customers by being our best.

For further information on Reece Group and its portfolio of businesses please visit group.reece.com/au.

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