

30 October 2025

Markets Announcements Office  
ASX Limited

## Successful Completion of Retail Entitlement Offer

Eagers Automotive Limited (APE:ASX) ("Eagers" or "the Company") is pleased to announce the successful completion of the retail component ("**Retail Entitlement Offer**") of its partially underwritten<sup>1</sup> A\$452 million accelerated non-renounceable entitlement offer ("**Entitlement Offer**") announced on Wednesday, 1 October 2025.

Alongside the Entitlement Offer, Eagers also completed a A\$50 million strategic placement to Mitsubishi Corporation on Tuesday, 14 October 2025 ("**Strategic Placement**") for a total equity raising of approximately A\$502 million ("**Equity Raising**").

The Retail Entitlement Offer closed at 5:00pm (Sydney time) on Monday, 27 October 2025 and raised ~A\$310 million. This includes 100% take-up of the entitlements associated with Eagers' director and largest shareholder Nick Politis.<sup>2</sup>

As previously announced on Wednesday, 3 October 2025, the institutional component of the Entitlement Offer, which closed on Tuesday, 2 October 2025, raised ~A\$141 million. Completion of the Retail Entitlement Offer represents the final stage of Eagers' Equity Raising.

The net proceeds of the Equity Raising will be used to partly fund Eagers' strategic investment in CanadaOne Auto ("**CanadaOne**") through the acquisition of a 65% equity interest in its holding company for approximately A\$1,043 million<sup>3</sup> ("**Acquisition**"). Further information about the Acquisition and Equity Raising was provided in Eagers' ASX announcement and Investor Presentation lodged with ASX on Wednesday, 1 October 2025.

### Retail Entitlement Offer Uptake

Eagers received valid applications from eligible retail shareholders under the Retail Entitlement Offer for approximately 12.1 million shares ("**New Shares**"), representing a take-up rate of approximately 82.1%. With an offer price of A\$21.00 per New Share, the Retail

<sup>1</sup> Eagers' Director, Nick Politis, and his associated entities committed to take up their full entitlement of approximately A\$128 million under the Retail Entitlement Offer ("**NGP Commitment**"). The Entitlement Offer (other than the NGP Commitment) was underwritten.

<sup>2</sup> As described in Eagers' announcements and Entitlement Offer Appendix 3B released on 1 October 2025, N G P Investments (No 2) Pty Ltd, an entity controlled by Mr Politis, also committed to sub-underwrite the Retail Entitlement Offer for up to \$9,999,990. No fee, commission or other consideration is payable to N G P Investments (No 2) Pty Ltd for acting as sub-underwriter.

<sup>3</sup> Purchase price of CAD\$953 million has been converted to AUD at CAD/AUD exchange ratio of 1.095 and is subject to customary completion adjustments for a transaction of this type.

Entitlement Offer raised approximately A\$255 million. In addition, approximately A\$24.3 million was applied for under the top up facility<sup>4</sup>.

The entitlements of ineligible retail shareholders and entitlements not taken up by eligible retail shareholders represented approximately 2.6 million New Shares (~A\$55.5 million) ("Retail Offer Shortfall").

Eagers by agreement with the Joint Lead Managers has decided to allocate the Retail Offer Shortfall as follows:

- applications for New Shares received under the top-up facility<sup>4</sup> will receive 100% of the number of shares they applied for; and
- the balance of the Retail Offer Shortfall has been allocated to the sub-underwriters of the Retail Entitlement Offer.

**Eagers Automotive CEO, Keith Thornton said:**

*"We are pleased to have received such strong support from our retail shareholder base, with a large number of shareholders participating for their entitlements and also subscribing for additional shares under the top-up facility. We look forward to completing the acquisition of a 65% interest in CanadaOne Auto, and continuing to deliver value for our shareholders."*

New Shares to be issued under the Retail Entitlement Offer will rank equally with existing Eagers ordinary shares in all respects from the date of issue.

Settlement of the New Shares to be issued under the Retail Entitlement Offer is expected to occur on Friday, 31 October 2025, with the issue of those New Shares to occur on Monday, 3 November 2025 and ordinary trading on ASX to commence on Tuesday, 4 November 2025. Holding statements are expected to be despatched on or around Tuesday, 4 November 2025.

### **Additional Information**

Further details about the Equity Raising are set out in Eagers' investor presentation released to ASX on Wednesday, 1 October 2025. The Entitlement Offer was partially underwritten by Barrenjoey Markets Pty Limited and Morgans Corporate Limited.

-ENDS-

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Authorised for release by the Board.

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<sup>4</sup> Applications for New Shares under the top-up facility were permitted up to a maximum amount of 50% of an eligible retailer shareholder's entitlement (subject to a cap of A\$100,000).