

ASX Announcement

10 November 2025

The Manager
ASX Market Announcements Office
ASX Limited
Level 27, 39 Martin Place
Sydney NSW 2000

Update on discussions with EQT

AUB Group Limited (**AUB**) refers to its previous announcements regarding the confidentiality and exclusivity agreement (**Confidentiality Agreement**) with an affiliate of EQT AB (**EQT**) granting EQT a period of exclusivity to undertake due diligence in connection with its confidential and non-binding indicative proposal to acquire 100% of AUB by way of scheme of arrangement for cash consideration of \$45.00 for each AUB share (the **Proposal**).

On 9 November 2025, EQT advised AUB that it had received an unsolicited approach from CVC Asia Pacific Limited (**CVC**) to partner and jointly pursue the acquisition of AUB (the **Consortium Proposal**). Under the Consortium Proposal, CVC funds and EQT funds would jointly own AUB (along with any co-investors). EQT has confirmed that the Consortium Proposal would remain at a price of A\$45.00 per share.

EQT has also requested an additional two week extension to the exclusivity period to enable completion of due diligence and to allow the parties to negotiate and finalise definitive transaction documents in respect of the Consortium Proposal.

The AUB Board has considered EQT's requests and has agreed to:

- permit EQT to form a consortium with CVC to jointly pursue the Consortium Proposal; and
- extend the exclusivity period by a further two weeks through to 5.00pm (Sydney time) on Thursday, 4 December 2025.

The terms of the Confidentiality Agreement will be updated to be reflect these matters.

The AUB Board notes that there is no guarantee that a binding agreement will be reached with EQT and CVC and therefore no certainty that the Consortium Proposal will result in a transaction.

AUB shareholders do not need to take any action in relation to the Consortium Proposal.



AUB will provide further updates to the market as appropriate.

END

The release of this announcement was authorised by the AUB Board.

For further information, contact Richard Bell, Chief Legal and Risk Officer, on +61 2 9935 2222 or richardb@aubgroup.com.

About AUB Group

AUB Group Limited (ASX: AUB) is an ASX200 listed group comprising insurance brokers and underwriting agencies operating in ~579 locations. Over ~6,000 team members work with our ~1,200,000 clients to place more than \$11bn in insurance premiums with local and foreign insurers.

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