

NOT FOR RELEASE TO US WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES

ASX Limited
ASX Market Announcements Office
39 Martin Place
SYDNEY NSW 2000

31 March 2026

Successful completion of share purchase plan

Magellan Financial Group Ltd (ASX: MFG) (“**MFG**”) is pleased to announce the successful completion of its Share Purchase Plan (“**SPP**”), following the closing of the SPP at 5:00pm (Sydney time) on Wednesday 25 March 2026.

The stated target of \$20 million was raised under the SPP, with approximately 2,366,548 new fully paid ordinary shares in MFG (“**New Shares**”) to be issued to eligible shareholders at an issue price of \$8.45 per New Share (being the same price as the institutional placement announced on Monday 2 March 2026).¹

The SPP was strongly supported, with \$129.4 million of valid applications received from 5,195 eligible shareholders, representing a participation rate of 17%.

Given the high level of demand was in excess of the stated target of \$20 million, the allocation of New Shares involves a scale-back of applications in accordance with the SPP terms and conditions via the application of the following principles:

1. applications for up to \$997.10 or up to 118 New Shares were not subject to any scale-back; and
2. applications for more than \$997.10 were subject to a scale back on a pro-rata basis having regard to the number of shares held as at the SPP record date, being 7:00pm (Sydney time) on Friday 27 February 2026, subject to the maximum application amount of \$30,000 per eligible shareholder and a minimum allocation of 118 New Shares.

The New Shares are expected to be issued on Wednesday 1 April 2026 and are expected to commence trading on the ASX on Thursday 2 April 2026. The New Shares will rank equally with existing MFG shares.

Holding statements are expected to be despatched to eligible applicants on or around Wednesday 8 April 2026.

Where applications were scaled back in the final allocations, refunds of application monies will be processed in accordance with the terms disclosed in the SPP Booklet (released on Wednesday 11 March 2026) and are expected to be paid by direct credit on or around Wednesday 1 April 2026.

¹ For details on the use of the SPP proceeds, see the announcements released to ASX on 2 and 11 March 2026.

Magellan Financial Group Ltd

Level 36, 25 Martin Place, Sydney NSW 2000 Australia | [g](https://www.magellanfinancialgroup.com) +61 2 9235 4888 | [f](https://www.magellanfinancialgroup.com) +61 2 9235 4800 | www.magellanfinancialgroup.com
ABN 59 108 437 592

For enquiries in relation to the SPP, shareholders can contact MFG's share registry from 8:30am to 5:00pm Monday to Friday (excluding public holidays) on 1300 005 016 (callers within Australia) or +61 2 9290 9600 (callers outside Australia).

Authorised to be given to the ASX by Sam Mosse, Company Secretary

About MFG

Magellan Financial Group is an innovative financial services group, headquartered in Australia and operating across select key markets. We are highly selective and focused, anchored by two core pillars: investment management and specialist financial services. We invest in high-quality businesses that extend our capabilities, create long-term value and strengthen our service offering. Our Partnerships include Magellan Investment Partners, Barrenjoey Capital Partners, Vinva Investment Management and FinClear.

www.magellanfinancialgroup.com

For further information, please contact:

Magellan Financial Group Ltd

Emma Pringle
Head of Investor Relations and Sustainability
+61 2 9235 4823

Sam Mosse
Company Secretary
+61 2 9235 4954

For media enquiries, please contact:

Max Hewett
Patterson Advisory
+61 432 332 215

Important information

No offer

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer of securities for sale in the United States or any other jurisdiction. Any securities described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933 or an exemption from registration.

General

The information in this announcement is in summary form and does not purport to be complete or to contain all the information which a shareholder or potential investor would require in order to determine whether to deal in MFG shares.

This announcement is not an offer and should not be considered as investment advice. The information contained in this announcement is for information purposes only and nothing in this announcement should be read or understood as an offer, invitation, solicitation, inducement or recommendation to subscribe, buy or sell MFG shares in any jurisdiction.

This announcement is not intended to constitute financial product advice and does not take into account the personal objectives or financial position of any investor. Investors are encouraged to seek independent advice from their financial advisor.

For personal use only