



ASX Announcement

Release date: 20 May 2026

Smartgroup announces on-market share buy-back of up to A\$20 million

Smartgroup Corporation Ltd (ASX: SIQ) (“Smartgroup” or “the Group”), a leading employee services and fleet solutions provider, today announces that its Board has approved the commencement of an on-market share buy-back of its fully paid ordinary shares (Buy-Back) of up to A\$20 million.

Following the establishment of our fleet-funding partnership with Volkswagen Financial Services Australia in 2025, the Group has reached agreement to sell the majority of its self-funded fleet portfolio, releasing capital from assets in a manner aligned with the Group’s capital-light fleet strategy. This expands the strength of our fleet funding panel to further enhance funding support for our clients.

The Board has determined that returning this excess capital to shareholders via an on-market share buy-back is an efficient use of capital and is consistent with Smartgroup’s disciplined capital management framework.

The Buy-Back will be conducted in accordance with the Corporations Act and ASX Listing Rules. It may commence no earlier than 14 days from the date of this announcement and will be conducted in the ordinary course of trading over a period of up to 12 months.

Further details of the Buy-Back are set out in the table annexed to this announcement and in the Appendix 3C lodged with ASX today.

This announcement was authorised by the Board of Smartgroup for release to the ASX.

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Key details of Buy-Back:

Type of buy-back	On-market buy-back within 10/12 limit
Maximum buy-back amount	Up to A\$20 million
Source of funds	Existing cash reserves, including proceeds from the sale of the self-funded fleet portfolio
Shareholder approval	Not required (buy-back is within the 10/12 limit)
Earliest commencement date	4 June 2026 (being 14 days after this announcement)
Latest completion date	Up to 12 months from commencement
Broker	Macquarie Securities (Australia) Limited
Other	<p>Shares purchased under the Buy-Back will be cancelled in accordance with section 257H of the Corporations Act.</p> <p>The Company is not committed or obligated to buy back the full A\$20 million of shares under the Buy-Back. The Buy-Back represents a maximum amount only and the timing, volume and price at which shares are purchased under the Buy-Back will depend on market conditions, the prevailing share price, applicable trading restrictions and other considerations. The Company retains absolute discretion to vary the size of the Buy-Back, including by purchasing a lesser value of shares than A\$20 million or no shares at all. The Company also retains absolute discretion to suspend or terminate the Buy-Back at any time, without prior notice to shareholders.</p>

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