

ASX Release



3 June 2026

ACCC APPROVES AMPOL'S ACQUISITION OF EG AUSTRALIA

Key points

- The Australian Competition and Consumer Commission (ACCC) has approved Ampol's acquisition of EG Australia¹
- Ampol has entered into a binding agreement to sell the 41 sites to Metro Petroleum. The ACCC's approval is conditional on Ampol giving an undertaking to divest these sites
- Ampol has exercised its option to cash settle the scrip component of the purchase price resulting in net cash consideration payable to the seller of EG Australia of approximately \$1,115 million²
- Ampol shareholders to receive the full benefits of attractive earnings and cash flow per share^{3,4} accretion metrics
- Compelling financial metrics, and targeted synergies of \$65-80 million, consistent with the strategic rationale outlined on 14 August 2025
- Ampol expects the transaction to complete on 30 June 2026

Ampol Limited (Ampol) (ASX:ALD) welcomes today's announcement by the ACCC that it has determined that Ampol's proposed acquisition of EG Australia may be put into effect.

The ACCC determination is conditional on Ampol giving an executed court-enforceable undertaking to the ACCC to divest 41 sites and is subject to the expiry of the statutory 14-day review period.

Ampol ran a competitive process to select the purchaser of the divestiture sites. As part of its determination today, the ACCC has approved Dib Group (trading as Metro Petroleum) as the purchaser of the divestiture sites. A copy of the ACCC's determination and form of the court-enforceable undertaking is available on the ACCC's public merger register.

Ampol has elected to cash settle the scrip component of the purchase price given the strength of Ampol's recent financial performance, and in accordance with its Capital Allocation Framework. Accordingly, the full acquisition consideration will be paid in cash.

Ampol expects to complete the acquisition of EG Australia on 30 June 2026, subject to satisfaction or waiver of the conditions precedent to the transaction. A further update to the market will be provided on completion.

Matt Halliday, Managing Director and CEO, said: "This transaction is a major step in delivering Ampol's strategy by strengthening our retail network and enhancing our segmented customer offer. The performance of our existing U-GO sites also gives us greater confidence in delivering the expected synergies from the transaction and creating value for Ampol shareholders.

"EG Australia is a business that we know well, and the acquisition is consistent with our strategy to grow higher quality, more predictable retail fuel and convenience earnings.

"We are well advanced in our preparations for integration and look forward to welcoming the EG Australia team into Ampol."

Authorised for release by: the Board of Ampol Limited.

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About Metro Petroleum

Metro Petroleum is a major petroleum retailer servicing over 100,000 private and commercial clients. With over 300 Metro Petroleum branded service station outlets across New South Wales, Victoria, Queensland and Western Australia, it is one of Australia's largest independent service station franchises. Metro Petroleum is committed to continue to expand its networks, provide competitive fuel prices and excellent service to more customers, particularly in regional areas.

Notes

1. 100% of the shares in EG Group Australia Pty Ltd and EG AsiaPac Holdings Pty Ltd, together referred to as EG Australia
2. Under the terms of the SPA, Ampol agreed to issue 9,184,727 Ampol shares to the shareholders of EG Australia as part of the acquisition consideration, but with an option to cash settle that scrip component of the acquisition consideration. Ampol has agreed with the seller of EG Australia to exercise its option to cash settle the scrip component based on a 10-day volume weighted average price up to end of trading yesterday of \$34.2786 per share
3. Proforma adjusted earnings exclude amortisation of acquired intangibles, integration costs and one-off transaction costs. In addition, proforma adjustments have been made to reflect a full year contribution from EG Australia, to deduct the benefit of non-cash onerous provision releases, and to include the midpoint of \$65-80 million in predominantly cost-related synergies (excluding implementation costs) and adjusted for the loss of earnings from the divested sites
4. Proforma free cash flows after interest and tax are adjusted to exclude growth capex, the capex relating to Ampol's Ultra Low Sulfur Fuels Project and proceeds from non-recurring grants and divestments. Proforma adjustments have been made to reflect a full year contribution from EG Australia and include the midpoint of \$65-80 million in predominantly cost-related synergies (excluding implementation costs) and adjusted for the loss of earnings from the divested sites

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