Pendal Group Limited Level 14, The Chifley Tower 2 Chifley Square Sydney NSW 2000 Australia ABN 28 126 385 822



ASX Announcement

12 April 2022

Pendal announces \$100 million buy-back

Sydney, Australia, 12 April 2022, Pendal Group Limited (ASX:PDL) (Pendal) today announces that it intends to commence an on-market share buy-back of up to \$100 million following the release of its financial results for the six months to 31 March 2022, scheduled for 10 May 2022.

Pendal is a strong cash generating business with a solid balance sheet, which provides significant flexibility to pursue both growth and capital management initiatives for the benefit of shareholders.

The Pendal Board (Board) has been undertaking a capital management review since the start of the year, recognising that Pendal's shares have been under-valued. The Board has determined an onmarket buy-back is the most efficient way to deliver an earnings per share accretive return of capital while maintaining flexibility to fund future growth initiatives and Pendal's dividend policy.

The buy-back will be funded from a combination of cash reserves and financial assets.

The timing and number of shares purchased will depend on the prevailing share price, market conditions, ASX rules and other relevant factors. Pendal reserves the right to commence, vary, suspend or terminate the buy-back at any time.

Full details of the buy-back are set out in the Appendix 3C lodged with the ASX today.

For further information please contact:

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This announcement is authorised for release by the Board of Directors of Pendal Group Limited.

About Pendal Group Limited

Pendal Group (Pendal) is an independent global investment manager focused on delivering superior investment returns for clients through active management. Pendal manages A\$124.9 billion in FUM (as at 31 March 2022) through J O Hambro, Europe, UK & Asia; JOHCM USA; Pendal Australia; Regnan and Thompson, Siegel & Walmsley (TSW).

Pendal operates a multi-boutique style business across a global marketplace through a meritocratic investment-led culture. Its experienced, long-tenured fund managers have the autonomy to offer a broad range of investment strategies with high conviction based on an investment philosophy that fosters success from a diversity of insights and investment approaches.

Listed on the Australian Securities Exchange since 2007 (ASX: PDL), the company has offices in Sydney, Melbourne, London, Dublin, Prague, Singapore, New York, Boston, Richmond and Berwyn.

For further information about Pendal Group, please visit <u>https://www.pendalgroup.com/</u>