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AUSTRALIA | NEW ZEALAND

ASX Release

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FLEETPARTNERS GROUP BUSINESS UPDATE

Ongoing on-market share buy-back program

FleetPartners Group Limited (ASX:FPR, “FleetPartners”, “Group”) is pleased to announce that, to date, \$24.5 million of the announced 2H25 buy-back of \$25.3 million has been completed.¹ The announced buy-back represents an annualised yield of ~8%.²

The program will continue through to the financial year-end (30 September 2025). Any portion of the 2H25 buy-back not utilised by this time will be carried forward into 1H26, ensuring the full capital return commitment is delivered.

The on-market share buy-back program was established by the Board as the preferred mechanism to return capital to shareholders in the absence of distributable franking credits. Since the announcement of the buy-back program in May 2021, the Group has purchased and cancelled over \$280 million shares, representing 35% of the shares on issue in May 2021.

Capital management for 1H26 will be announced at the FY25 result.

Operational disruption resolved, albeit arrears remain administratively elevated

The completion of the Accelerate program, and the move to a single brand and single system, has been a critical step for the future success of FleetPartners. While the system cutover created some temporary disruption, the new system is working as expected and the benefits of this major business transformation are being realised. From here we are focused on strengthening customer engagement, including improving operational, digital, data and reporting outcomes for our customers.

¹ Up to 24 September 2025.

² Based on FleetPartners market cap as at 24 September 2025.



As it relates to the temporary operational disruption post Accelerate:

- Operational backlogs are cleared – teams are back to business as usual customer service levels, and NPS levels are improving.
- New business writings (**NBW**) is in line with the expectations outlined in the 3Q25 trading update – FY25 NBW is anticipated to be 16 – 17% down on pc.
- For the FY25 period AUMOF and NOI pre EOL & provisions are expected to continue to grow on pc.
- Net debt will return to a net cash position by the end of the financial year.

Arrears remain elevated for administrative reasons. The significant majority of the elevated arrears relates to approximately 200 individual novated customers requiring administrative action from FleetPartners. These will continue to normalise over time and are not having an impact across the broader business.

Positioned for FY26 and beyond

The Accelerate program has established a stronger operating platform, enhancing competitiveness and service excellence, and the Group continues to invest in growth and customer value creation.

FleetPartners sees clear opportunities in under-penetrated markets, and management remains confident in the outlook, with momentum expected to build into 2H26 and beyond.

ENDS

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