

ASX Announcement
30 October 2025

RESPONSE TO MEDIA SPECULATION

Pepper Money Limited (**ASX: PPM**) refers to the article in the Australian Financial Review today regarding a potential transaction involving Pepper Money acquiring the RAMS portfolio (**Potential Transaction**).

Pepper Money confirms that it is part of a consortium which is in negotiations with Westpac in relation to the Potential Transaction.

The negotiations are preliminary and incomplete, and no agreement has been reached in relation to the proposal. There is no certainty that agreement will be reached or that the transaction will eventuate.

ENDS

This announcement was authorised for release by the Board.

About Pepper Money

Pepper Money is one of Australia and New Zealand's leading non-bank lenders. It was established in 2000 as a specialist residential home loan lender in Australia with a focus on providing innovative home loan solutions to customers. Today, Pepper Money has a broad product offering including residential home loans, asset finance, commercial real estate and novated leases in Australia and residential home loans in New Zealand. For more information visit www.peppermoney.com.au

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